



Sumit Ram & Associates
Company Secretaries

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018]

Date: March 20, 2026

To,
The Members,
SANGINITA CHEMICALS LIMITED
(CIN: L24100GJ2005PLC047292)
301, 3rd Floor, Shalin Complex,
Sector 11, Gandhinagar, Gujarat, India, 382011.

Dear Sir/Madam,

Subject: Certificate of Practicing Company Secretary in respect of compliance of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for issue and allotment of 3,44,44,436 equity shares of Sanginita Chemicals Limited ("Sanginita" or the "Company") of face value of Rs. 10/- each on preferential basis

I, Sumit, Practicing Company Secretary, ACS, CP No. 25337, have been appointed by the Board of Directors of Sanginita Chemicals Limited to confirm and certify that the proposed preferential issue of 3,44,44,436 Equity Shares with face value of Rs.10/- each, fully paid up on a preferential basis with an issue price of Rs. 13.05/- each to the following proposed allottees, is in compliance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder, subject to the approval of the members of the Company in the ensuing Extra-Ordinary General Meeting:

Sl. No.	Name of the proposed allottee	No. of Equity Shares proposed to be allotted
1	B N G Investment LLC	3,44,44,436

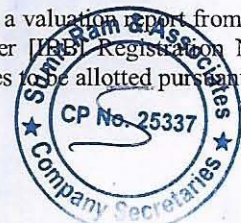
As per requirement of Regulations 163(2) of the SEBI ICDR. Regulations, this certificate shall be uploaded in the website of the Company at www.sanginitachemicals.co.in alongside the Notice sent to the members of the company for their consideration and necessary approval to the issue of shares on preferential basis. This certificate shall also be opened for inspection at the registered office of the Company during business hours on all working days between 10:00 a.m. and 05:00 p.m.

Managements' Responsibility

The compliance with the aforesaid and relevant SEBI ICDR Regulations and the Act for the preferential issue of Equity Shares and preparation of the notice, including its content is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

The management is also responsible for providing all relevant information to the stock exchange and other authorities.

In terms of the SEBI ICDR Regulations, the management of the Company has also obtained a valuation report from an independent registered valuer namely Finvox Analytics, an Independent Registered Valuer [IBB] Registration No. IITBI/RV-EI06/2020/120] to consider the same for determining the price of the Equity Shares to be allotted pursuant to the preferential issue.



Add: C/o Gorkha Ram, Faridpur, Pabra (65), District Hisar, Haryana -125112
Ph. No. 9992354386, E-Mail id: cssumit1204@gmail.com

Practicing Company Secretary's Responsibility

Pursuant to the requirements of Regulation 163(2) of the SEBI ICDR Regulations, it is our responsibility to provide limited assurance that the proposed preferential issue of the Equity Shares to the proposed allottees as mentioned above, are being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, as required under the SEBI ICDR Regulations. I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. Noted that the relevant date for proposed preferential issue is **March 12, 2026**.
2. None of the allottees hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Name of the proposed allottees	No. of Equity Shares held	% of pre-holding
B N G Investment LLC	0	NA

3. On the basis of documents produced before us, we certify that none of the proposed allottee(s) have sold any equity shares of the Company during the ninety (90) trading days preceding the relevant date.

Sl. No.	Name of the proposed allottees
1	B N G Investment LLC

4. On the basis of Valuation report of Finvox Analytics (Registrarion No. IITBI/RV-EI06/2020/120) dated March 20, 2026, the Pricing Methodology adopted by the registered valuer, for the proposed Preferential Issue is true and fair and that the following matters have been represented/qualified in such report:
 - (i) The valuation report has displayed relative fair value per share, after considering all the 3 approaches for valuation namely Asset Approach, Income Approach and Market Approach;
 - (ii) Comparable company multiples method has not been used by the valuer;
 - (iii) In the instant case, as mentioned in the relevant extracts of Regulation 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the proposed preferential issue will result in a change in control of the issuer as per information given by the management of the Company, hence, control premium has also been considered.
 - (iv) The Independent Registered Valuer has considered all the 3 approaches for valuation namely Asset Approach, Income Approach and Market Approach. Since, the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis, the valuer has based his valuation through weighted average of Market Approach (including Price calculated in terms of sub-regulation (1), (2) or (4) of regulation 164 of SEBI ICDR 2018), Net Asset Value method and Discounted Cash Flow method. Thus, after consideration of all relevant factors the minimum price which has been arrived at is Rs. 13.05. A summary of the workings is provided below:

Valuation Approach	Value Per Share	Weight	Value x Weight
Discounted Cash Flow Method	9.06	40.0%	3.62
Market Price Method*	12.03	50.0%	6.02
Net Asset Value Method	20.38	10.0%	2.04
Weighted Average Fair Value (INR)			11.68
Add: Control Premium @ 5% (as per Regulation 166A)			0.58
Total Fair Value per share			12.26

* Detailed working of Market Approach is attached herewith as *Annexure A*

Note: As per Regulation 164 (1) of SEBI Preferential Issue Regulations, value per share of the company is arrived at Rs. 13.05/- and the weighted average Fair Value as per table above is Rs. 12.26/-. Therefore,



as per Regulation 164(1) of SEBI Preferential Issue Regulations, the fair value of the equity shares of the company for the purpose the transaction will be higher of the two and hence Rs. 13.05/- can be considered as fair value of the equity shares of the company.

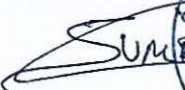

5. Verified that the Equity Shares of the Company are listed on National Stock Exchange of India Limited (NSE). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations.

Conclusion

Based on my examination, above and the information, explanations and written representation provided to us by the management and employees of the Company as well as proposed allottees, we hereby state that the proposed preferential issue of Equity Shares is being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Companies Act, 2013 and rules framed thereunder.

Restriction of Use

This Certificate is issued solely for the information and use of the Board of Directors of the Company in connection with the proposed preferential issue and listing thereof and should not be used by any person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person with whom this Certificate is shown or into whose hands it may come without my prior consent in writing.



UDIN: A068128G000003292
Date: 20/03/2026
Place: Hisar (HR)

Calculation of minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

Calculation of Frequently/Infrequently Traded Shares of the Company preceding the relevant date (considering relevant date as March 12, 2026)

Date	Close	VWAP	Volume (No. of shares traded during the trading day)	Value	No of trades
11-Mar-26	13.60	13.19	5,11,046	67,40,319.06	195
10-Mar-26	12.96	12.74	3,27,879	41,77,793.97	215
09-Mar-26	12.37	12.35	6,51,176	80,44,260.93	185
06-Mar-26	12.87	12.91	1,60,447	20,71,383.32	177
05-Mar-26	13.21	12.38	6,67,521	82,61,292.79	394
04-Mar-26	12.84	12.84	11,497	1,47,621.48	38
02-Mar-26	13.51	13.51	27,168	3,67,039.68	56
27-Feb-26	14.22	14.32	1,30,553	18,69,299.50	185
26-Feb-26	14.96	14.86	1,24,796	18,54,732.80	248
25-Feb-26	15.02	15.27	2,53,374	38,68,342.29	467
24-Feb-26	14.55	14.62	3,92,777	57,41,455.64	777
23-Feb-26	15.25	15.27	3,20,312	48,91,356.76	800
20-Feb-26	14.64	14.66	2,17,730	31,92,846.50	384
19-Feb-26	14.32	14.46	3,18,997	46,12,334.01	404
18-Feb-26	14.59	14.79	2,17,015	32,09,493.43	369
17-Feb-26	14.78	14.69	1,83,055	26,89,277.06	573
16-Feb-26	14.21	14.11	1,68,535	23,77,400.38	455
13-Feb-26	13.45	13.35	1,02,814	13,72,425.54	334
12-Feb-26	13.24	13.37	1,93,059	25,80,612.48	874
11-Feb-26	13.80	14.21	5,76,519	81,93,683.35	1,988
10-Feb-26	14.66	14.25	11,51,290	1,64,02,337.75	3,200
09-Feb-26	12.58	12.15	4,13,507	50,22,885.91	1,155
06-Feb-26	10.61	10.82	78,353	8,47,621.19	274
05-Feb-26	11.40	11.63	45,650	5,31,032.05	212
04-Feb-26	11.79	11.71	80,893	9,47,238.19	189
03-Feb-26	11.08	11.03	1,15,477	12,73,850.29	150
02-Feb-26	10.75	10.92	37,392	4,08,486.60	144
01-Feb-26	10.95	10.96	90,581	9,92,767.49	168
30-Jan-26	11.30	11.35	35,152	3,98,993.38	131
29-Jan-26	11.35	11.46	54,563	6,25,550.53	202
28-Jan-26	11.48	11.50	1,08,959	12,52,968.89	280
27-Jan-26	11.39	11.33	99,759	11,30,740.83	254
23-Jan-26	11.35	11.30	1,17,642	13,28,825.63	112
22-Jan-26	11.11	11.41	70,387	8,03,322.88	242
21-Jan-26	11.07	11.09	40,462	4,48,789.82	147
20-Jan-26	11.44	11.40	41,317	4,70,960.69	153
19-Jan-26	11.46	11.17	47,161	5,26,677.57	165
16-Jan-26	11.34	11.30	95,744	10,81,909.39	165
14-Jan-26	11.28	10.92	30,701	3,35,230.02	203
13-Jan-26	11.00	11.18	34,561	3,86,377.09	184
12-Jan-26	11.20	11.11	1,53,754	17,08,418.01	917
09-Jan-26	11.51	11.49	1,31,863	15,15,630.48	464
08-Jan-26	11.51	11.34	2,09,649	23,76,686.53	611
07-Jan-26	10.96	10.77	1,38,874	14,96,108.17	327
06-Jan-26	10.45	10.42	2,33,523	24,32,990.49	



05-Jan-26	10.18	10.05	23,403	2,35,245.39	171
02-Jan-26	10.21	10.16	20,173	2,04,912.28	73
01-Jan-26	10.10	10.13	14,893	1,50,916.32	142
31-Dec-25	10.22	10.19	36,376	3,70,778.20	115
30-Dec-25	9.92	9.87	29,103	2,87,248.73	123
29-Dec-25	9.80	9.87	11,859	1,17,032.86	83
26-Dec-25	9.84	9.99	50,450	5,04,016.65	171
24-Dec-25	10.12	10.38	40,743	4,22,744.79	115
23-Dec-25	10.40	10.43	46,021	4,79,776.53	104
22-Dec-25	10.23	10.40	52,565	5,46,672.30	99
19-Dec-25	10.23	10.14	49,480	5,01,514.41	131
18-Dec-25	9.99	9.90	28,531	2,82,330.08	124
17-Dec-25	10.09	9.99	47,980	4,79,362.22	146
16-Dec-25	9.91	9.79	17,760	1,73,916.34	595
15-Dec-25	9.76	9.74	7,914	77,085.11	57
12-Dec-25	9.71	9.80	9,432	92,427.25	151
11-Dec-25	9.86	9.80	12,278	1,20,287.05	153
10-Dec-25	9.94	9.87	2,004	19,788.86	86
09-Dec-25	9.85	9.74	6,568	63,942.42	127
08-Dec-25	9.86	9.86	5,567	54,882.11	120
05-Dec-25	9.72	9.84	32,275	3,17,602.17	126
04-Dec-25	10.00	9.91	29,580	2,93,030.24	222
03-Dec-25	10.20	10.07	23,453	2,36,113.73	59
02-Dec-25	10.09	10.05	13,659	1,37,327.80	71
01-Dec-25	10.10	10.23	11,041	1,12,939.03	109
28-Nov-25	10.25	10.29	1,49,408	15,37,856.39	233
27-Nov-25	10.09	10.17	23,380	2,37,697.06	200
26-Nov-25	10.42	10.36	36,863	3,81,788.56	151
25-Nov-25	10.07	10.11	20,902	2,11,248.26	152
24-Nov-25	10.10	10.10	7,770	78,452.24	69
21-Nov-25	10.13	10.20	51,731	5,27,710.19	147
20-Nov-25	10.39	10.45	20,128	2,10,380.02	126
19-Nov-25	10.51	10.84	36,549	3,96,010.03	263
18-Nov-25	10.68	10.56	47,415	5,00,732.85	62
17-Nov-25	10.49	10.56	58,373	6,16,329.33	295
14-Nov-25	10.89	10.96	29,385	3,22,152.82	168
13-Nov-25	11.28	11.18	46,140	5,15,827.78	233
12-Nov-25	11.06	10.91	35,983	3,92,398.23	225
11-Nov-25	10.69	10.77	23,105	2,48,726.23	149
10-Nov-25	10.69	11.23	1,06,889	11,99,988.36	488
07-Nov-25	10.92	10.87	69,596	7,56,847.15	323
06-Nov-25	10.67	11.13	4,08,720	45,50,705.80	1,197
04-Nov-25	10.51	11.43	10,45,878	1,19,59,569.89	1,833
03-Nov-25	10.14	10.10	2,01,526	20,35,574.38	111
31-Oct-25	10.10	10.10	2,90,634	29,36,697.50	167
30-Oct-25	10.16	10.15	7,010	71,142.10	94
29-Oct-25	10.17	10.12	20,568	2,08,050.27	169
28-Oct-25	10.11	10.24	14,646	1,49,976.54	150
27-Oct-25	10.26	10.13	30,954	3,13,575.61	201
24-Oct-25	10.39	10.41	24,214	2,52,113.21	110
23-Oct-25	10.39	10.55	20,371	2,14,842.45	236
21-Oct-25	10.54	10.81	13,292	1,43,738.26	43
20-Oct-25	10.73	10.77	37,644	4,05,263.92	166
17-Oct-25	10.65	10.56	45,066	4,75,877.33	155
16-Oct-25	10.33	10.53	20,313	2,13,921.07	102
15-Oct-25	10.63	10.51	3,72,465	39,14,086.86	
14-Oct-25	10.47	10.44	45,233	4,72,053.26	
13-Oct-25	10.22	10.23	3,69,860	37,82,755.97	



10-Oct-25	10.69	10.64	65,278	6,94,325.83	344
09-Oct-25	10.43	10.41	56,995	5,93,560.25	258
08-Oct-25	10.34	10.35	2,17,340	22,49,589.32	141
07-Oct-25	10.14	10.08	70,200	7,07,796.40	73
06-Oct-25	10.09	10.10	3,63,444	36,71,509.57	273
03-Oct-25	10.19	10.19	1,24,756	12,71,375.50	151
01-Oct-25	10.20	10.24	26,955	2,76,121.39	147
30-Sep-25	10.10	10.10	2,17,653	21,97,889.38	254
29-Sep-25	10.13	10.25	37,609	3,85,494.77	169
26-Sep-25	9.98	9.99	3,62,975	36,26,706.69	198
25-Sep-25	9.90	10.04	2,41,162	24,20,211.43	201
24-Sep-25	9.99	9.95	3,62,336	36,06,865.80	171
23-Sep-25	9.78	9.87	27,316	2,69,591.10	189
22-Sep-25	9.83	9.92	25,433	2,52,362.53	170
19-Sep-25	9.83	9.83	52,915	5,19,974.74	240
18-Sep-25	9.93	10.02	1,48,292	14,85,300.83	191
17-Sep-25	10.27	10.39	4,11,803	42,78,170.15	186
16-Sep-25	10.09	10.11	20,049	2,02,643.37	138
15-Sep-25	9.95	10.34	1,02,073	10,55,077.34	381
12-Sep-25	9.96	10.05	72,477	7,28,199.54	241
11-Sep-25	9.75	9.74	4,34,786	42,36,626.20	182
10-Sep-25	9.60	9.83	1,10,849	10,89,867.90	368
09-Sep-25	9.95	10.16	75,781	7,69,619.71	380
08-Sep-25	10.45	10.45	5,81,520	60,74,468.07	219
05-Sep-25	9.50	9.51	2,38,770	22,70,607.40	180
04-Sep-25	9.61	9.65	6,922	66,788.60	107
03-Sep-25	9.64	9.56	15,007	1,43,442.46	80
02-Sep-25	9.40	9.47	1,77,457	16,81,001.09	294
01-Sep-25	9.61	9.69	31,858	3,08,589.13	210
29-Aug-25	9.82	9.86	60,066	5,92,055.55	132
28-Aug-25	9.74	9.78	8,036	78,606.60	117
26-Aug-25	9.78	9.66	26,759	2,58,462.30	198
25-Aug-25	9.92	10.03	14,932	1,49,710.97	101
22-Aug-25	10.11	10.05	11,441	1,14,980.10	81
21-Aug-25	9.98	9.94	12,158	1,20,825.27	129
20-Aug-25	9.84	9.90	21,559	2,13,520.68	155
19-Aug-25	9.99	10.12	12,625	1,27,815.65	167
18-Aug-25	10.00	9.95	32,640	3,24,679.43	175
14-Aug-25	9.98	10.01	8,827	88,391.29	127
13-Aug-25	10.09	10.07	6,335	63,796.39	56
12-Aug-25	9.96	10.02	13,265	1,32,849.28	81
11-Aug-25	10.03	9.72	18,699	1,81,799.75	161
08-Aug-25	9.97	10.01	7,058	70,636.49	63
07-Aug-25	10.06	10.05	17,498	1,75,820.80	117
06-Aug-25	10.00	9.87	7,574	74,792.13	78
05-Aug-25	10.08	10.07	18,173	1,83,060.27	82
04-Aug-25	10.02	10.05	22,525	2,26,378.92	101
01-Aug-25	9.92	10.02	47,116	4,72,306.77	146
31-Jul-25	10.12	10.14	15,408	1,56,166.89	109
30-Jul-25	10.09	10.10	13,893	1,40,365.76	81
29-Jul-25	10.08	10.10	14,124	1,42,686.94	145
28-Jul-25	10.15	10.13	28,484	2,88,616.75	169
25-Jul-25	10.01	10.15	37,035	3,76,071.83	287
24-Jul-25	10.36	10.33	13,889	1,43,492.89	126
23-Jul-25	10.28	10.27	89,667	9,20,644.54	315
22-Jul-25	10.34	10.23	53,330	5,45,823.72	257
21-Jul-25	10.57	10.53	17,840	1,87,828.56	194
18-Jul-25	10.53	10.45	11,044	1,15,441.61	154



17-Jul-25	10.40	10.49	25,542	2,67,988.55	172
16-Jul-25	10.34	10.36	46,056	4,76,913.23	264
15-Jul-25	10.34	10.39	21,670	2,25,174.86	180
14-Jul-25	10.40	10.51	30,622	3,21,929.29	170
11-Jul-25	10.48	10.58	33,024	3,49,535.05	204
10-Jul-25	10.62	10.60	17,604	1,86,646.04	165
09-Jul-25	10.74	10.75	55,689	5,98,905.55	341
08-Jul-25	10.53	10.51	50,365	5,29,183.61	203
07-Jul-25	10.42	10.42	26,669	2,77,928.90	131
04-Jul-25	10.21	10.26	7,795	79,983.54	121
03-Jul-25	10.19	10.15	20,176	2,04,780.37	284
02-Jul-25	10.25	10.31	13,760	1,41,805.05	98
01-Jul-25	10.27	10.23	11,077	1,13,269.10	85
30-Jun-25	10.23	10.08	15,554	1,56,829.85	150
27-Jun-25	10.11	10.18	14,420	1,46,768.62	146
26-Jun-25	10.04	10.14	54,535	5,52,982.76	209
25-Jun-25	10.24	10.33	75,255	7,77,154.95	255
24-Jun-25	10.27	10.33	22,771	2,35,291.41	118
23-Jun-25	10.16	10.26	24,743	2,53,954.81	156
20-Jun-25	10.00	10.21	26,532	2,70,821.96	198
19-Jun-25	10.21	10.19	17,059	1,73,801.76	132
18-Jun-25	10.08	10.17	56,112	5,70,684.12	242
17-Jun-25	10.34	10.36	31,033	3,21,504.27	299
16-Jun-25	10.50	10.37	27,933	2,89,630.02	97
13-Jun-25	10.33	10.19	42,874	4,36,979.46	114
12-Jun-25	10.37	10.50	19,987	2,09,844.84	97
11-Jun-25	10.56	10.53	15,782	1,66,156.58	122
10-Jun-25	10.34	10.38	83,598	8,67,615.68	213
09-Jun-25	10.55	10.44	14,048	1,46,659.67	94
06-Jun-25	10.27	10.44	32,615	3,40,480.55	136
05-Jun-25	10.58	10.60	11,939	1,26,533.54	72
04-Jun-25	10.50	10.55	9,397	99,096.49	53
03-Jun-25	10.59	10.54	11,397	1,20,131.24	55
02-Jun-25	10.58	10.57	9,610	1,01,549.36	70
30-May-25	10.48	10.38	14,064	1,46,001.97	56
29-May-25	10.49	10.38	15,666	1,62,545.64	83
28-May-25	10.36	10.36	30,173	3,12,657.80	111
27-May-25	10.58	10.52	8,342	87,764.36	66
26-May-25	10.50	10.54	7,590	80,025.50	75
23-May-25	10.59	10.43	14,695	1,53,296.78	78
22-May-25	10.43	10.52	14,985	1,57,653.03	90
21-May-25	10.43	10.44	6,966	72,756.21	78
20-May-25	10.63	10.73	37,304	4,00,248.71	128
19-May-25	10.92	10.87	16,358	1,77,748.51	114
16-May-25	10.51	10.59	36,957	3,91,360.07	227
15-May-25	10.29	10.28	24,728	2,54,257.91	122
14-May-25	10.00	10.04	38,735	3,89,084.35	141
13-May-25	10.05	9.98	21,885	2,18,383.70	132
12-May-25	9.99	9.87	57,761	5,70,142.97	162
09-May-25	9.94	9.83	24,415	2,39,979.62	129
08-May-25	9.92	10.07	8,540	85,959.06	74
07-May-25	9.97	10.10	11,235	1,13,518.80	95
06-May-25	10.27	10.30	13,164	1,35,639.72	57
05-May-25	10.30	10.19	16,796	1,71,130.95	83
02-May-25	10.36	10.39	14,820	1,54,039.08	80
30-Apr-25	10.68	10.43	34,182	3,56,573.99	118
29-Apr-25	10.81	10.87	28,154	3,06,042.74	98
28-Apr-25	11.09	11.06	25,536	2,82,359.17	79



25-Apr-25	11.27	11.17	38,970	4,35,374.19	124
24-Apr-25	11.39	11.34	31,832	3,60,954.64	163
23-Apr-25	11.32	11.29	36,819	4,15,524.99	145
22-Apr-25	11.49	11.53	65,589	7,56,298.82	215
21-Apr-25	11.62	11.76	83,101	9,77,373.21	385
17-Apr-25	12.24	12.26	33,619	4,12,228.99	152
16-Apr-25	12.24	12.34	81,330	10,03,275.64	755
15-Apr-25	12.67	12.51	1,77,741	22,23,254.47	912
11-Apr-25	11.92	11.83	87,764	10,38,075.86	692
09-Apr-25	11.59	11.68	75,336	8,79,738.47	619
08-Apr-25	11.37	11.72	1,01,298	11,87,480.79	838
07-Apr-25	11.18	11.04	1,12,727	12,44,542.21	724
04-Apr-25	12.11	12.10	3,05,859	36,99,427.85	1,178
03-Apr-25	11.58	11.15	2,47,433	27,57,917.89	901
02-Apr-25	10.32	10.23	64,832	6,63,289.88	309
01-Apr-25	10.34	10.16	2,17,577	22,09,925.78	795
28-Mar-25	8.99	9.13	4,08,088	37,24,746.78	803
27-Mar-25	8.79	9.45	4,53,673	42,86,487.79	1,390
26-Mar-25	10.46	10.86	83,364	9,05,311.84	401
25-Mar-25	11.26	11.62	1,10,401	12,82,494.96	583
24-Mar-25	12.31	12.32	1,17,087	14,42,901.58	538

[Source - <https://www.nseindia.com/>]

Total no. of shares of Sanginita Chemicals Limited (A)	2,59,01,550
10% of total no. of shares of Sanginita Chemicals Limited (B)	25,90,155
Total traded shares on Stock Exchange (C)	2,33,45,348
As shown above, since the traded turnover on NSE, i.e., (C) is more than 10% of the total number of Equity Shares of Sanginita Chemicals Limited, i.e., (B), hence it is Frequently Traded.	

The relevant extracts of Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 are as under:

“If the equity shares of the issuer have been listed on a recognized 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:

- the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or*
- the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.”*

[Relevant date is March 12, 2026, i.e., 30 days prior to the date of EGM i.e. April 11, 2026]



Calculation of 90 trading days volume weighted average price preceding the relevant date (considering relevant date as March 12, 2026)

Date	Close	VWAP	Volume	Value	No of trades
11-Mar-26	13.60	13.19	5,11,046	67,40,319.06	195
10-Mar-26	12.96	12.74	3,27,879	41,77,793.97	215
09-Mar-26	12.37	12.35	6,51,176	80,44,260.93	185
06-Mar-26	12.87	12.91	1,60,447	20,71,383.32	177
05-Mar-26	13.21	12.38	6,67,521	82,61,292.79	394
04-Mar-26	12.84	12.84	11,497	1,47,621.48	38
02-Mar-26	13.51	13.51	27,168	3,67,039.68	56
27-Feb-26	14.22	14.32	1,30,553	18,69,299.50	185
26-Feb-26	14.96	14.86	1,24,796	18,54,732.80	248
25-Feb-26	15.02	15.27	2,53,374	38,68,342.29	467
24-Feb-26	14.55	14.62	3,92,777	57,41,455.64	777
23-Feb-26	15.25	15.27	3,20,312	48,91,356.76	800
20-Feb-26	14.64	14.66	2,17,730	31,92,846.50	384
19-Feb-26	14.32	14.46	3,18,997	46,12,334.01	404
18-Feb-26	14.59	14.79	2,17,015	32,09,493.43	369
17-Feb-26	14.78	14.69	1,83,055	26,89,277.06	573
16-Feb-26	14.21	14.11	1,68,535	23,77,400.38	455
13-Feb-26	13.45	13.35	1,02,814	13,72,425.54	334
12-Feb-26	13.24	13.37	1,93,059	25,80,612.48	874
11-Feb-26	13.80	14.21	5,76,519	81,93,683.35	1,988
10-Feb-26	14.66	14.25	11,51,290	1,64,02,337.75	3,200
09-Feb-26	12.58	12.15	4,13,507	50,22,885.91	1,155
06-Feb-26	10.61	10.82	78,353	8,47,621.19	274
05-Feb-26	11.40	11.63	45,650	5,31,032.05	212
04-Feb-26	11.79	11.71	80,893	9,47,238.19	189
03-Feb-26	11.08	11.03	1,15,477	12,73,850.29	150
02-Feb-26	10.75	10.92	37,392	4,08,486.60	144
01-Feb-26	10.95	10.96	90,581	9,92,767.49	168
30-Jan-26	11.30	11.35	35,152	3,98,993.38	131
29-Jan-26	11.35	11.46	54,563	6,25,550.53	202
28-Jan-26	11.48	11.50	1,08,959	12,52,968.89	280
27-Jan-26	11.39	11.33	99,759	11,30,740.83	254
23-Jan-26	11.35	11.30	1,17,642	13,28,825.63	112
22-Jan-26	11.11	11.41	70,387	8,03,322.88	242
21-Jan-26	11.07	11.09	40,462	4,48,789.82	147
20-Jan-26	11.44	11.40	41,317	4,70,960.69	153
19-Jan-26	11.46	11.17	47,161	5,26,677.57	165
16-Jan-26	11.34	11.30	95,744	10,81,909.39	165
14-Jan-26	11.28	10.92	30,701	3,35,230.02	203
13-Jan-26	11.00	11.18	34,561	3,86,377.09	184
12-Jan-26	11.20	11.11	1,53,754	17,08,418.01	917
09-Jan-26	11.51	11.49	1,31,863	15,15,630.48	464
08-Jan-26	11.51	11.34	2,09,649	23,76,686.53	611
07-Jan-26	10.96	10.77	1,38,874	14,96,108.17	327
06-Jan-26	10.45	10.42	2,33,523	24,32,990.49	282
05-Jan-26	10.18	10.05	23,403	2,35,245.39	171
02-Jan-26	10.21	10.16	20,173	2,04,912.28	73
01-Jan-26	10.10	10.13	14,893	1,50,916.32	142
31-Dec-25	10.22	10.19	36,376	3,70,778.20	115
30-Dec-25	9.92	9.87	29,103	2,87,248.73	123
29-Dec-25	9.80	9.87	11,859	1,17,032.86	83
26-Dec-25	9.84	9.99	50,450	5,04,016.65	
24-Dec-25	10.12	10.38	40,743	4,22,744.79	



23-Dec-25	10.40	10.43	46,021	4,79,776.53	104
22-Dec-25	10.23	10.40	52,565	5,46,672.30	99
19-Dec-25	10.23	10.14	49,480	5,01,514.41	131
18-Dec-25	9.99	9.90	28,531	2,82,330.08	124
17-Dec-25	10.09	9.99	47,980	4,79,362.22	146
16-Dec-25	9.91	9.79	17,760	1,73,916.34	595
15-Dec-25	9.76	9.74	7,914	77,085.11	57
12-Dec-25	9.71	9.80	9,432	92,427.25	151
11-Dec-25	9.86	9.80	12,278	1,20,287.05	153
10-Dec-25	9.94	9.87	2,004	19,788.86	86
09-Dec-25	9.85	9.74	6,568	63,942.42	127
08-Dec-25	9.86	9.86	5,567	54,882.11	120
05-Dec-25	9.72	9.84	32,275	3,17,602.17	126
04-Dec-25	10.00	9.91	29,580	2,93,030.24	222
03-Dec-25	10.20	10.07	23,453	2,36,113.73	59
02-Dec-25	10.09	10.05	13,659	1,37,327.80	71
01-Dec-25	10.10	10.23	11,041	1,12,939.03	109
28-Nov-25	10.25	10.29	1,49,408	15,37,856.39	233
27-Nov-25	10.09	10.17	23,380	2,37,697.06	200
26-Nov-25	10.42	10.36	36,863	3,81,788.56	151
25-Nov-25	10.07	10.11	20,902	2,11,248.26	152
24-Nov-25	10.10	10.10	7,770	78,452.24	69
21-Nov-25	10.13	10.20	51,731	5,27,710.19	147
20-Nov-25	10.39	10.45	20,128	2,10,380.02	126
19-Nov-25	10.51	10.84	36,549	3,96,010.03	263
18-Nov-25	10.68	10.56	47,415	5,00,732.85	62
17-Nov-25	10.49	10.56	58,373	6,16,329.33	295
14-Nov-25	10.89	10.96	29,385	3,22,152.82	168
13-Nov-25	11.28	11.18	46,140	5,15,827.78	233
12-Nov-25	11.06	10.91	35,983	3,92,398.23	225
11-Nov-25	10.69	10.77	23,105	2,48,726.23	149
10-Nov-25	10.69	11.23	1,06,889	11,99,988.36	488
07-Nov-25	10.92	10.87	69,596	7,56,847.15	323
06-Nov-25	10.67	11.13	4,08,720	45,50,705.80	1,197
04-Nov-25	10.51	11.43	10,45,878	1,19,59,569.89	1,833
03-Nov-25	10.14	10.10	2,01,526	20,35,574.38	111
31-Oct-25	10.10	10.10	2,90,634	29,36,697.50	167

[Source - <https://www.nseindia.com/>]

90 Trading Days Volume Weighted Average Price = Total Value / Total Volume

= 15,69,07,956.78 / 1,25,46,967

= ₹ 12.51



Calculation of 10 trading days volume weighted average price preceding the relevant date (considering relevant date as March 12, 2026)

Date	Close	VWAP	Volume	Value	No of trades
11-Mar-26	13.60	13.19	5,11,046	67,40,319.06	195
10-Mar-26	12.96	12.74	3,27,879	41,77,793.97	215
09-Mar-26	12.37	12.35	6,51,176	80,44,260.93	185
06-Mar-26	12.87	12.91	1,60,447	20,71,383.32	177
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04-Mar-26	12.84	12.84	11,497	1,47,621.48	38
02-Mar-26	13.51	13.51	27,168	3,67,039.68	56
27-Feb-26	14.22	14.32	1,30,553	18,69,299.50	185
26-Feb-26	14.96	14.86	1,24,796	18,54,732.80	248
25-Feb-26	15.02	15.27	2,53,374	38,68,342.29	467

[Source - <https://www.nseindia.com/>]

10 Trading Days Volume Weighted Average Price = Total Value / Total Volume

$$= 3,74,02,085.82 / 28,65,457$$

$$= ₹ 13.05$$

As per calculation, minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 is arrived at ₹ 13.05

Sl. No.	Parameters	Value (in INR)
1	90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date	12.51
2	10 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date	13.05
	Higher of the above	13.05



Sumit
Membership No.: ACS Secretaries
68128, CP No.: 25337
UDIN: A068128G004093292

Date: March 20, 2026