

GOWRA LEASING AND FINANCE LIMITED

(CIN-L65910TG1993PLC015349)

Equity Valuation Report

Reference No. PR/GLFL/2024-25/076



Conducted By

CA. Prabhakar Reddy Palakolanu

Registered Valuer – Securities or Financial Assets

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CA. PRABHAKAR REDDY PALAKOLANU

Registered Valuer - Securities or Financial Assets

(Registration No. IBBI/RV/06/2018/10397)

To,

Date: 20th September 2024

The Board of Directors,
M/s. Gowra Leasing and Finance Limited,
Hyderabad.

Sub: Equity Valuation Report of M/s. Gowra Leasing and Finance Limited (“the Company” or “GLFL”).

Dear Sir,

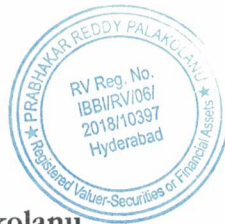
With reference to your engagement letter dated 18th September 2024, the Management of the Company has requested us to provide Equity Valuation Report of Gowra Leasing and Finance Limited to estimate Fair Value of Equity Shares of the Company and we hereby enclose valuation report for your kind consideration.

The valuation of companies and businesses is not a precise science and the conclusions derived in many cases will be of necessity subjective and dependent on the exercise of individual judgment. There is no indisputable single value and we can only opine on the value to be falling within a likely range. However, to comply with the requirements of this engagement, we have provided you with a single value estimate. Whilst we consider our valuation to be both reasonable and defensible based on the information available to us, others may place a different value.

Our opinions expressed in this valuation are contingent upon the conditions set forth in the statement of assumptions and limiting conditions that are a part of this report.

Thanking you,

Regards,



Prabhakar Reddy Palakolanu
Registered Valuer – Securities / Financial Assets
Registered Valuer Registration No. IBBI/RV/06/2018/10397
ICAIRVO Enrolment No. ICAIRVO/06/RV-P00078/2018-19
ICAI FCA M.No. 218910
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Executive Summary

Reference Number	PR/GLFL/2024-25/076
Name of the Valuer	Prabhakar Reddy Palakolanu, Fellow Chartered Accountant, Insolvency Professional and Registered Valuer – Securities / Financial Assets. RV No: IBBI/RV/06/2018/10397
Name of the Company	M/s. Gowra Leasing and Finance Limited (CIN: L65910TG1993PLC015349)
Relevant Date	29 th August, 2024
Scope and Basis	Valuation of M/s. Gowra Leasing and Finance Limited to estimate the fair value of equity share price in accordance with SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 for issue of Equity Shares on preferential basis.
Purpose and Intended Users	Determine the Equity Share price for issuance of Equity Shares to certain investors on preferential allotment basis in accordance with Section 62 read with Section 42 of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Intended users are Board of Directors / Shareholder of M/s. Gowra Leasing and Finance Limited.
Valuation Methodologies	a. Asset Approach: - Net Asset Value Method b. Income Approach: - PECV Method c. Market Approach: - Market Price Method
Conclusion	Based on our report, the face value of one Equity Share of Rs.10/- each is valued at Rs.48/- (Forty Eight Rupees Only)



Detailed Report

I. INTRODUCTION

I (Prabhakar Reddy Palakolanu) have been appointed as a Valuer for M/s. Gowra Leasing and Finance Limited by the management of Gowra Leasing and Finance Limited to carry out Valuation of M/s. Gowra Leasing and Finance Limited.

II. BACKGROUND

A. PRABHAKAR REDDY PALAKOLANU

Finance Professional with 17+ years of experience with a proven record which includes Business Valuations, Financial Controllership, Business Planning, Forecasting, Cross-functional Project Management, Auditing, Taxation, Company Law matters, Business Analytics and a Fellow Chartered Accountant, Insolvency Professional, Registered Valuer for Securities / Financial Assets and Proprietor of **Prabhakar Reddy & Associates, Chartered Accountants**

Mission

1. Serving with Integrity and Confidentiality
2. On Time Delivery with High Quality.
3. Customer Satisfaction.

B. M/s. GOWRA LEASING AND FINANCE LIMITED

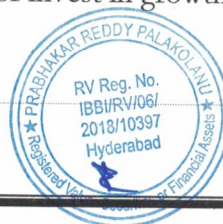
M/s. Gowra Leasing and Finance Limited (“GLFL” or “the Company”) is a Company incorporated on 9th Feb 1993 under the provisions of Companies Act, 1956, bearing CIN–L65910TG1993PLC015349 and having registered office situated at 501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P.Road, Begumpet, Secunderabad, Telangana, India, 500003.

GLFL is a Non-Banking Financial Company (NBFC) registered as non-Deposit taking NBFC with Reserve Bank of India vide certificate number B-09.00214 dated 5th December, 2003. GLFL is categorized as a Loan Company by Reserve Bank of India, serving mid corporate and retail customers. The shares of the Company are listed in Bombay Stock Exchange (BSE).

The Net worth of Company as on 31st March, 2024 was Rs. 17.35 Crores. The Company till now is self-dependent for fund and is completely debt free. Further as on 30th June, 2024, the Company has nil NPA.

GLFL business involves providing financial solutions through loans to corporate clients and individual retail customers, primarily for business-related activities. The core services include offering tailored financing products like working capital loans, term loans, and asset financing to mid-corporates, who require capital for expansion, operational needs, or new projects.

For retail customers, the focus is on providing business loans to entrepreneurs or small business owners to support their ventures, purchase inventory, or invest in growth opportunities.



a. Capital Structure of the Company as on 31.03.2024

Particulars	No. of Equity Shares	Amount in Rs.
Authorized Capital	5,00,00,000	50,00,00,000
Paid Up Capital (Face Value of share is Rs.10/- each)	30,00,300	3,00,03,000

b. Details of Directors

S. No.	Name	DIN	Designation
1.	Srinivas Gowra	00286986	Managing Director
2.	Lakshmi Narayana Gowra	00287021	Director
3.	Lakshmi Prasad Gowra	00268271	Director
4.	Dayanand Soma	00854522	Additional Director
5.	Samyuktha Rajesh Mattapalli	09827067	Director
6.	Chandrasekhar Suresh	09691396	Director
7.	Pallapotu Sobhanadri	01412002	Director

c. Brief Profile of Directors

Mr. Srinivas Gowra, Managing Director is a post graduate in science having rich business experience of over 50 years in various fields ranging from Finance, Petrochemicals, Real Estate, pharmaceuticals and bio-organics.

He has successfully incorporated many ventures in all the above fields of business. He also has a distinction of promoting many young entrepreneurs in many fields and turned them into successful professionals. He brings to the company this widely rich experience to play vital role in financial and strategic planning and guiding the business for potential growth in future.

Mr. Lakshminarayana Gowra, Director is a Graduate in science having extensive experience of over 40 years in various fields like Finance, Petrochemicals, marketing. He is actively involved in top level management as Director of many companies working in different industries.

Mr. Lakshmi Prasad Gowra, Director is a Graduate in Commerce and qualified Chartered Accountant with a degree in Law. He is having experience of over 40 years in finance and management related areas. He is actively involved in the management of various companies, working in different industries.

Mr. Soma Dayanand, Director is a Graduate in Electric Engineering. He has vast experience and knowledge in various fields including Banking industry. He was on the Board of ING Vysya Bank Limited for 14 years and has served as director of many other companies.



Ms. Samyuktha Mattapalli, Director by Profession is a Chartered Accountant and associate member of Institute of Chartered Accountants of India and has a bachelor's degree in commerce. She has good audit and risk advisory exposure with working experience with firms like KPMG (BSR & Associates LLP) Alliant group India Talent Private Limited.

Mr. Chandrasekhar Suresh, Director is a Chartered Accountant and fellow member of Institute of Chartered Accountants of India and has a bachelor's degree in commerce. He has overall professional experience of over 34 years in Corporate and Tax Audits and Income Tax Representations right upto the Tribunal level. He has been as partner in "Sekhar & Suresh" Chartered Accountants Firm, Hyderabad and a Member of the Andhra Pradesh Tax Bar Association.

Mr. Pallapotu Sobhanadri, Director is a graduate in in science. He has been an all-round professional banker with 28 years working experience with conventional and the new generation Banks, in Business Development, Credit, Operations and Audit. He has More than 26 years of experience in Supervisory, Executive and Management Role. His strengths include Banking Functions and thorough understanding of the proven concepts in Banking, governing high performance, best practices in operations and methods. He has also served as an executive Vice President in Erstwhile Global Trust Bank and has worked in different roles in organizations like The Vysya Bank Limited, erstwhile Global Trust Bank and Manjeera Constructions Ltd.

III. SCOPE AND BASIS

The Valuation was performed solely to recommend the fair value of equity shares for issuance of Equity Shares to certain investors on preferential allotment basis in accordance with Section 62 read with Section 42 of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have done valuation in accordance with the ICAI Valuation Standards 2018 issued by the Institute of Chartered Accountants of India. These standards set out concepts, principles and procedures that are generally accepted internationally with regard to legal framework and practices prevalent in India

IV. PURPOSE AND INTENDED USERS

Determine the Equity Share price for issuance of Equity Shares to certain investors on preferential allotment basis in accordance with Section 62 read with Section 42 of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation has been done considering the current and prospects of the entities on an independent and standalone basis.

Intended users are Board of Directors / Management / Shareholders of the Gowra Leasing and Finance Limited.



V. RELEVANT DATE

Relevant date is 29th August and Date of this report is 20th September, 2024.

VI. PREMISE OF VALUATION

On the prima facie study of the Subject Company, the Valuer opined that the going concern approach is applicable for valuation of M/s. Gowra Leasing and Finance Limited. Going concern value is the value of a business enterprise that is expected to continue to operate in the future.

VII. VALUATION METHODOLOGIES

Valuation of any business/entity or its assets is inherently imprecise and is subject to certain uncertainties and contingencies, all of which are difficult to predict and are beyond anyone's control. In performing valuation analysis, certain assumptions are made with respect to industry performance, general business and economic conditions, many of which are beyond the control of Subject Company. Further, this Valuation is subject to fluctuations in changes in prevailing market conditions and prospects, economy, financials and other factors which generally influence the valuation of Subject Company and respective assets.

Three approaches described hereunder are the commonly used approaches in the valuation. Valuer will be considering the appropriate approach after studying the subject company to arrive at the fair value.

1. Market Approach – Market Price Method

The value of an Equity Share, as quoted on a stock exchange is normally considered as value of Equity Shares of that Company where such quotations are arising from the shares being regularly and freely traded.

Gowra Leasing and Finance Limited is listed on BSE (Scrip Code 530709). The Equity Shares of Gowra Leasing and Finance Limited are frequently traded in terms Regulation 164(5) of SEBI (ICDR) Regulations.

In this case 14.89% of the total number of shares are traded on BSE during the 240 trading days preceding the relevant date as detailed in **Annexure V**.

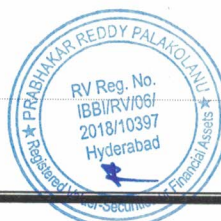
Relevant date in terms of Regulation 161(a) of SEBI (ICDR) Regulations is 29th August, 2024.

As such, we have considered value under this method to be higher of the following two prices in compliance with pricing guidelines of Regulation 164(1) of SEBI (ICDR) Regulations.

- a. Volume weighted average price of 90 trading days preceding the relevant date
- b. Volume weighted average prices of 10 trading days preceding the relevant date

Volume weighted average price of 90 trading days preceding the relevant date is enclosed as **Annexure – VI**.

Volume weighted average price of 10 trading days preceding the relevant date is enclosed as **Annexure – VII**.



2. Income Approach – Price Earning Capacity Method (PECV)

Under PECV method, the average earning on the basis of the past 3-5 years is first determined, adjustments are then made for any exceptional transactions or items of non-recurring nature. The adjusted average earnings are then capitalized at an appropriate rate to arrive at the value of business. The capitalization rate so factored has to be decided depending upon various factors such as the earnings trends in the industries, P/E prevailing in the industries etc. After this, the normalized earnings are then capitalized at an appropriate discount rate.

The company has a stable business model with consistent Growth and Return on Capital Employed (ROCE) thereby steady profits and cash flows. In this context, Price Earning Capacity Value (PECV) method, whereby valuation is undertaken using historical data, provides a reliable valuation study and is a globally accepted method under the Income Approach to determine equity share value.

The valuation of shares under Price Earning Capacity Valuation (PECV) method is computed by considering the Net Income of financial statements for the year ended 31.03.2024, 31.03.2023 and 31.03.2022 and has been averaged, after which it has been capitalized at the rate of 17.5%. Average earnings per share has been divided by capitalization rate and multiplied by 100 to arrive at the value of the equity and there after arriving at the value of one equity share outstanding as on 31.03.2024.

Our choice of methodology and valuation has been arrived using usual and conventional methodologies adopted for purpose of similar nature and our responsible judgement in an independent and bono fide manner based on our previous experience of assignment of similar nature.

3. Cost/ Asset Approach – Net Asset Value (NAV) Method

The Net Assets Method represents the value with reference to historical cost of assets owned by the company and the attached liabilities on particular date. Net asset will be calculated starting from the total assets of the company and deducting there from all debts, borrowing and liabilities, including current and likely contingent liability and preference capital if any. In other words, it should represent true net worth of business after providing for all outside present and potential liabilities. In the case of companies, the net assets value calculated from assets side of the balance sheet in the above manner will be crossed checked with equity share capital plus free reserve and surplus, less likely contingent liabilities.

We have arrived value per share Rs. 44.81 under this method. Workings are provided in Annexure III.

Keeping in mind the context and purpose of the report, we have used the Market Price method, Income method and Asset method to determine Fair Value of Equity Share.

VIII. CONCLUSION:

Our estimated Fair Value of Equity Share Price of Gowra Leasing and Finance Limited is presented below:

The fair value of Equity Share is arrived based on the following calculations:

Valuation Approach	Value Per Share	Weightage
Particulars		
Asset Approach	44.81	0%
Income Approach	29.46	0%
Market Approach: • Volume weighted average price of 90 trading days preceding the relevant date – Rs. 42.61 • Volume weighted average price of 10 trading days preceding the relevant date – Rs. 47.51 (Whichever is higher)	47.51	100%
Relative Value Per Equity Share SAY:		48/-

Based on our report, the face value of one Equity Share of Rs.10/- each is valued at Rs.48/- (Rupees Forty-Eight Only)

Note: Since the value under the Market Price Method (as per the Regulation 164(1) – ICDR Regulations) is the maximum, we have given 100% weight to the value computed using the Market Price Method.

The value of equity shares of Gowra Leasing and Finance Limited, as determined using the market approach, asset approach, and income approach, is lower than the value derived according to the ICDR Regulations (which is reflected in the market approach). We have given appropriate consideration to the base price derived from the formula specified in the ICDR Regulations and have accordingly assigned suitable weights to the values calculated under each method.

Based on the above, we have given 100% weight to value computed as per ICDR Regulations under Market approaches.



IX. List of Annexure's

The detailed workings for the valuation of equity shares are given in the annexure as under:

Particulars	Annexure No.
Statement of Profit & Loss	I
Balance Sheet	II
Valuation of Equity Shares as per NAV Method	III
Valuation of Equity Shares as per PECV Method	IV
Total number of Equity Shares traded on BSE during the 240 trading days preceding the relevant date	V
Volume weighted average price of 90 trading days preceding the relevant date	VI
Volume weighted average price of 10 trading days preceding the relevant date	VII

X. SOURCE OF INFORMATION

We have obtained the following information which is necessary for the purpose of the Valuation assignment from the Management of Gowra Leasing and Finance Limited:

- Company's Audited Financial Statements as on 31.03.2024, 31.03.2023 and 31.03.2022.
- Details as submitted by the Management of the company.
- Website of Ministry of Corporate Affairs (MCA).
- Website of Bombay Stock Exchange (BSE)..

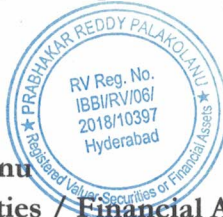
XI. LIMITATIONS & DISCLAIMERS

- Our report is subject to the scope of limitations detailed hereinafter. As such the report should be read in totality and not in parts.
- Our valuation has been based on financial information provided by the Management of Gowra Leasing and Finance Limited.
- Based on the written and oral representations from the Management of Gowra Leasing and Finance Limited that the information contained in this report is materially accurate and complete in the manner of its interpretation and therefore forms a reliable basis for the valuation.
- The information presented in our report does not reflect the outcome of any financial due diligence procedures.
- The scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. Therefore, we have not performed any audit, review or examination of any of the historical information used and therefore, we do not express any opinion about the same. However, we have examined the information provided by the Management for their acceptability before using the same for valuation.
- We have acted as an independent third party and, as such, shall not be considered an advocate for any concerned party for any dispute. The valuation has been carried out independently to assess the valuation services. We have no present or planned future interest in Gowra Leasing and Finance Limited or any of its group companies except valuation assignments and the fee for this report is not contingent upon outcome of the

- transaction. Our valuation should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into any transaction with Gowra Leasing and Finance Limited.
- g. Our Report is meant for the specific purpose mentioned herein and should not be used for any purpose other than the purpose mentioned herein.
 - h. We agree for the Valuation of this engagement to hold in strict confidentiality all proprietary information provided to us in connection with this engagement and not to share any confidential information with persons outside our firm.
 - i. Our valuation, analysis and conclusions drawn there from are based on the conclusions of variety of factors, which are largely dependent on the prevailing business conditions on the valuation date, and explanations of the management

Thanking You,

[Handwritten Signature]



Prabhakar Reddy Palakolanu

Registered Valuer – Securities / Financial Assets

Registered Valuer Registration No. IBBI/RV/06/2018/10397

ICAIRVO Enrolment No. ICAIRVO/06/RV-P00078/2018-19

ICAI FCA M.No. 218910

ICAI UDIN: 24218910BKEBPH1555

Place: Hyderabad

Date: 20-09-2024

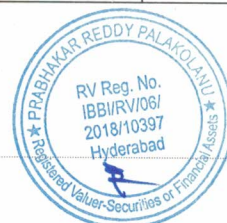
Gowra Leasing and Finance Limited

Annexure I			
STATEMENT OF PROFIT AND LOSS			
(Rs in Lakhs)			
	Audited	Audited	Audited
Particulars	31/03/2024	31/03/2023	31/03/2022
Revenue from operations			
Interest Income	276.46	162.59	125.35
Dividend Income	0.04	0.06	0.05
Other Income	166.70	59.75	43.19
Total Revenue	443.20	222.39	168.59
Expenses			
Finance Cost	0.35	0.32	2.56
Employee Benefit Expense	44.30	40.90	40.52
Depreciation	0.22	0.16	0.15
Other Expenses	108.17	27.89	33.15
Total Expenses	153.04	69.27	76.38
Profit / (Loss) before tax	290.16	153.12	92.20
Tax Expense			
Current Tax	51.92	27.49	18.93
Income tax pertaining to earlier years	-	(0.34)	-
Deferred tax	17.14	22.89	(2.77)
Profit / (Loss) for the period	221.10	103.09	76.04
Items that will not be reclassified to profit and Loss (net of tax)	-	-	-
Items that will be reclassified to items that will be reclassified to profit and Loss	-	-	-
Total Comprehensive Income after Tax	-	-	-
Earning Per Equity Shares	7.37	3.44	2.53



Gowra Leasing and Finance Limited

BALANCE SHEET			Annexure – II
			(Rs in Lakhs)
Particulars	Audited	Audited	Audited
	31/03/2024	31/03/2023	31/03/2022
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	21.84	19.86	5.87
(b) Bank balances other than (a) above	-	15.90	4.00
(c) Loans	1407.89	1075.00	976.18
(d) Investments	14.25	6.52	2.20
(e) Other Financial Assets	-	0.01	-
Non-Financial Assets			
(a) Current tax assets (Net)	-	8.49	21.73
(b) Deferred tax assets (Net)	3.18	20.32	43.21
(c) Investment in property	300.00	340.95	340.95
(d) Property, plant and equipment	52.75	52.75	51.86
(e) Other intangible assets	0.07	0.07	0.07
(f) Other Non-Financial Assets	0.91	0.88	0.97
	1800.40	1539.95	1447.04
LIABILITIES AND EQUITY			
Financial Liabilities			
(a) Payables			
(i) Trade payables			
(1) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(2) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(ii) Other payables			
(1) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(2) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.02	2.21	1.20
(b) Other Financial Liabilities	1.13	1.17	0.51
(c) Unsecured Loans	50.06	-	-
Non-Financial Liabilities			
(a) Current tax liabilities (Net)	1.96	1.31	4.23
(b) Provisions	11.14	9.52	9.84
(c) Other Non-Financial Liabilities	-	11.75	20.35
EQUITY			
(a) Equity Share Capital	300.03	300.03	300.03
(b) Other Equity	1435.07	1213.97	1110.88
	1800.40	1539.95	1447.04



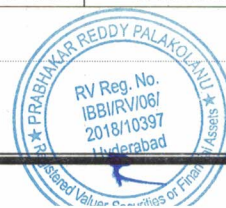
Annexure - III	
VALUATION OF EQUITY SHARES UNDER NAV METHOD	
(Rs. in Lakhs)	
	Audited
Particulars	31/03/2024
Shareholders' Funds	1800.40
Total (A)	1800.40
Less:	
Deferred Tax Assets (net)	3.18
Statutory Reserves	452.83
Total (B)	456.01
Net Worth as per the books (A-B)	1344.39
Number of Fully Paid up Equity Shares	30,00,300
Value of equity share as per NAV Method (in Rs.)	44.81

Annexure IV			
VALUATION OF EQUITY SHARES UNDER PECV METHOD			
(Rs in lakhs.)			
	Audited	Audited	Audited
Particulars	31/03/2024	31/03/2023	31/03/2022
Profit After Tax (PAT)	221.10	103.09	76.04
Less:			
Dividend & DDT on Preference Shares	-	-	-
Exceptional Income	-	-	-
Add:			
Exceptional Expenditure	-	-	-
PAT available to Equity Shareholders	221.10	103.09	76.04
Avg. Maintainable PAT	133.41		
Capitalization Rate	17.5%		
Fair average value of Equity shares at Capitalization Rate	762.34		
No. of Equity Shares as on 31.03.2024	30,00,300		
Value of one equity (INR)	25.41		
PECV (In Rs.) SAY	25.41		



Total number of Shares traded on BSE during the 240 trading days preceding the relevant date						
Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares
28-Aug-24	51.13	51.13	51.13	51.13	51.12999785	27862
27-Aug-24	42	44.89	42	42.61	42.49608262	2808
26-Aug-24	41.83	43.9	41.01	42.2	42.42133665	4818
23-Aug-24	43.94	43.94	39.66	41.01	41.17337032	721
22-Aug-24	43	43.87	42.25	43.08	43.39041916	1670
21-Aug-24	42.18	42.5	40.8	42.16	42.12562066	2014
20-Aug-24	42	42.39	40.6	42.17	42.11693548	1736
19-Aug-24	40.98	42	40	41.65	40.94904459	628
16-Aug-24	42	42	37.55	40.98	40.64421474	2999
14-Aug-24	37.76	38.6	37.76	38.36	38.44444444	648
13-Aug-24	41.5	41.5	38.1	38.4	39.38557692	1040
12-Aug-24	40.09	40.09	37	38.21	37.6853125	3200
09-Aug-24	38	40.7	38	39.3	38.41772152	4661
08-Aug-24	40.39	40.39	38	38.38	38.44859813	642
07-Aug-24	40.05	40.05	38.7	39.99	39.63537906	277
06-Aug-24	41.9	41.9	38.1	39.08	40.09428571	700
05-Aug-24	40.42	40.99	39	39.1	39.68632075	424
02-Aug-24	43.95	47	40.01	40.42	42.1875	5232
01-Aug-24	39	41.36	33.8	39.6	38.31873112	5958
31-Jul-24	42.5	43	40.93	41.09	42.27998265	4611
30-Jul-24	41.1	42.6	41	41.05	41.15469613	1086
29-Jul-24	40.99	49	40.99	41.99	43.90872894	6530
26-Jul-24	39.31	41	39.31	40.99	40.58695652	92
25-Jul-24	41	41	39.15	40.19	40.12752044	1835
24-Jul-24	41.6	41.6	38.61	41	40.1788963	1649
23-Jul-24	42.58	42.94	42.5	42.7	42.83277592	299
22-Jul-24	38.2	43	38.2	42.15	42.83265306	980
19-Jul-24	42.11	42.8	40.16	41	41.18215613	538
18-Jul-24	44.1	44.1	40.8	42.95	42.29787234	329
16-Jul-24	49.55	49.55	41.99	42.1	42.61003628	1654
15-Jul-24	41.95	47	38	43.77	41.19922179	10280
12-Jul-24	50.95	50.95	41.9	42.11	44.50652557	2835
11-Jul-24	41.8	44.99	41.8	44.99	43.76470588	1428
10-Jul-24	44.3	44.3	41	43.88	41.8996139	1813
09-Jul-24	44.06	46.75	43.5	43.77	44.1076716	1486
08-Jul-24	43.4	48.89	42.11	44.02	45.59289497	13596
05-Jul-24	42.38	42.56	41	42.55	42.0226531	5209
04-Jul-24	43.4	43.4	39.33	40.46	40.573453	2117
03-Jul-24	41.17	43.9	41.17	43.87	42.55078125	256
02-Jul-24	44	44	40.6	41.33	41.34070491	1447
01-Jul-24	44.69	45.3	42	44.38	44.6381631	1263
28-Jun-24	40.6	42	40.1	41.1	40.91279728	883
27-Jun-24	42.1	42.1	40.6	40.66	40.66445183	301
26-Jun-24	48.16	48.16	42	42.1	44.07517084	1317

25-Jun-24	45	45	41	41.43	42.01131222	442
24-Jun-24	42.32	42.32	41	41.49	41.69036697	436
21-Jun-24	39.5	41.6	39.5	40.5	39.65178262	2889
20-Jun-24	39.5	40	39.48	39.6	39.78888889	270
19-Jun-24	40.28	40.28	38	40	39.33576642	548
14-Jun-24	40.89	40.89	39	40.26	39.48701299	770
13-Jun-24	42.5	42.5	39.29	40.89	39.61249161	1489
12-Jun-24	41.9	41.9	41.75	41.9	41.87560976	410
11-Jun-24	38.45	41.9	38.08	40.55	39.75328467	685
10-Jun-24	42	42	38.5	38.5	41.75	36
07-Jun-24	41.4	41.55	40.5	40.91	40.98684211	1064
06-Jun-24	41	41.29	39.77	39.78	40.98998748	4794
05-Jun-24	39.99	39.99	37.7	39.78	38.37772087	781
04-Jun-24	39	40.2	36	38.82	37.43246466	5871
03-Jun-24	41	41	36	39.69	37.22493543	4259
31-May-24	41.8	41.8	38	39.6	38.56923077	2015
30-May-24	40.53	40.53	40	40.52	40.42942346	1006
29-May-24	40	40	39.74	39.74	39.7486631	374
28-May-24	40	40	38.5	38.9	38.88707654	2391
27-May-24	39	39	36.61	38.8	36.69811321	689
24-May-24	35.15	39	35.15	36.58	35.760181	1105
23-May-24	38.55	40.3	36.55	38.9	37.32665726	3545
22-May-24	38.71	41	38.71	40.3	40.38297872	47
21-May-24	40	40.9	38	39.5	38.27924217	1214
18-May-24	41.47	41.47	38	39.63	41.43657817	1017
17-May-24	37.25	39.8	37.01	39.5	37.24749164	299
16-May-24	37.24	40	37.24	37.76	38	13
15-May-24	39.8	39.83	37.75	38	39.39716312	141
13-May-24	38.86	40.99	35.69	39.83	38.03658537	82
10-May-24	41.35	41.35	39.5	39.65	40.28888889	90
09-May-24	40.91	40.91	37.5	38.41	38.96	25
08-May-24	39.45	39.45	38.5	38.9	38.74074074	81
07-May-24	37	39.47	37	37.76	37.6196319	652
06-May-24	41	41	40.49	40.49	40.68831169	77
03-May-24	41	41	40.5	40.5	40.5	18
02-May-24	40.65	40.65	40	40	40.03225806	93
30-Apr-24	41.49	41.49	37.52	39.71	39.27615298	1778
29-Apr-24	39.41	40.65	39.41	39.54	39.53061224	539
26-Apr-24	40.65	40.65	37.7	37.7	39.0505689	791
25-Apr-24	40.65	40.65	37.7	40.15	39.62127108	1542
24-Apr-24	39.9	39.9	37.6	38.65	38.37054085	869
23-Apr-24	37.4	40.23	37.4	39.87	39.66386555	119
22-Apr-24	39.99	39.99	37.34	39	37.86666667	15
19-Apr-24	37.34	39.21	37.34	37.34	37.42431193	436
18-Apr-24	38.5	38.7	38.47	38.49	38.51984127	504
16-Apr-24	39.02	39.02	38.7	38.7	38.76142132	197
15-Apr-24	38.7	38.7	33.4	37.9	35.83757962	314
12-Apr-24	36.59	41	35.2	35.31	35.92226014	2637
10-Apr-24	41.79	41.79	37.3	37.33	39.70135747	221

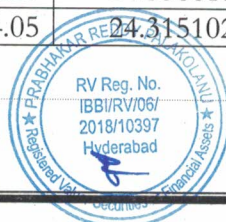


09-Apr-24	40.38	40.38	37.59	39	39.85070785	777
08-Apr-24	39.5	41.99	37.3	40.38	40.52760736	652
05-Apr-24	38.2	39.9	38.2	39.5	38.71534653	808
04-Apr-24	39.5	39.5	38.21	38.26	38.34673367	199
03-Apr-24	41.29	41.29	37.6	38.08	38.2639485	466
02-Apr-24	37	39.5	37	39.5	38.40140845	142
01-Apr-24	36.19	37.99	36	37.98	36.25129983	577
28-Mar-24	37.33	37.33	36.19	36.19	36.79442283	1542
27-Mar-24	39.29	39.29	38.09	38.09	38.31339713	418
26-Mar-24	36.34	40.1	36.34	40.09	37.00493421	608
22-Mar-24	38.21	40.2	38.21	38.25	38.29333333	150
21-Mar-24	40.23	40.23	40.22	40.22	40.21428571	168
20-Mar-24	40.23	40.23	40.23	40.23	40.2278481	79
19-Mar-24	40.23	40.23	38.23	40.22	40.08436019	1055
18-Mar-24	40.24	40.24	40.24	40.24	40.23417722	158
15-Mar-24	40.55	40.55	36.91	40.3	37.72519084	131
14-Mar-24	37.63	39.51	37.63	38.85	38.98815166	844
13-Mar-24	37.63	40.82	37.63	37.63	37.70841121	535
12-Mar-24	43.2	43.2	39.15	39.61	39.46341463	246
11-Mar-24	44.99	44.99	40.85	41.21	44.20815036	5693
07-Mar-24	45.28	45.28	40.98	43	43.66218294	2602
06-Mar-24	43.85	43.85	43.12	43.13	43.23076923	13
05-Mar-24	40.54	43.7	40.54	42.99	41.46428571	56
04-Mar-24	43	43	42.67	42.67	42.71812081	298
02-Mar-24	41.99	43	41.99	43	42.42857143	7
01-Mar-24	41.7	42	41.7	41.99	41.7007874	127
29-Feb-24	41.9	41.9	38.72	41.7	41.2734375	128
28-Feb-24	41.92	41.92	39.83	40.75	40.60843373	664
27-Feb-24	42.99	42.99	40	41.92	40.27099237	524
26-Feb-24	42.22	42.22	39	41.48	39.38378378	185
23-Feb-24	43.74	43.74	40.1	40.24	40.45755071	1331
22-Feb-24	43.8	43.8	40.31	41.82	41.42241379	348
21-Feb-24	41.55	43.85	39.9	42	42.05062762	4780
20-Feb-24	43.88	43.88	39.8	41.99	41.28530259	1041
19-Feb-24	42.8	42.8	39.9	41.89	41.76779026	801
16-Feb-24	43.94	43.94	39.85	41.31	41.49105597	1733
15-Feb-24	42.9	42.9	39	41.89	41.98690977	2139
14-Feb-24	40.99	40.99	38.7	40.96	39.81111111	90
13-Feb-24	41	41.3	38.45	40.68	40.66063894	1659
12-Feb-24	41.45	41.45	38	40.42	39.44559585	1351
09-Feb-24	38.48	40	38.48	40	38.50280374	1070
08-Feb-24	39.8	41.45	39.8	40.5	40.00248963	1205
07-Feb-24	40.5	40.5	37.38	39.8	37.85464842	2119
06-Feb-24	39.33	39.33	37.38	39	37.57326007	1092
05-Feb-24	42.42	42.42	39.33	39.33	39.33239832	1426
02-Feb-24	41.72	42.43	41.39	41.39	41.7091222	581
01-Feb-24	41.99	41.99	41.72	41.72	41.72727273	22
31-Jan-24	42.58	42.58	38.54	42.1	40.90938865	3664
30-Jan-24	38.35	41.99	38.35	40.56	38.69801729	3934



29-Jan-24	41.5	42	40.35	40.35	41.19666667	300
25-Jan-24	41	42.49	41	41.99	41.69172932	532
24-Jan-24	41.5	41.5	39.9	41	40.23484848	132
23-Jan-24	43.8	43.8	39.9	42	40.28330425	1719
20-Jan-24	41.95	41.95	38.36	41.9	41.33749322	1843
19-Jan-24	40	40	39.95	40	39.9707917	1301
18-Jan-24	39.99	40.99	37.25	39.97	39.97131148	244
17-Jan-24	40.93	40.93	39.02	39.19	39.38857939	718
16-Jan-24	41.99	41.99	38.01	40.94	38.66961082	3623
15-Jan-24	41.9	41.9	40	40	40.09876543	972
12-Jan-24	40.8	42.19	38.6	41.9	40.61731392	1236
11-Jan-24	40.64	40.64	37.7	40.6	39.7225573	829
10-Jan-24	40	40	38.3	38.71	39.72519084	1834
09-Jan-24	38.97	40.42	37.2	40	40.03732014	2224
08-Jan-24	38.79	38.97	36.95	38.97	38.47506053	4130
05-Jan-24	39.94	39.94	36.55	37.12	36.77249357	778
04-Jan-24	37.99	38.74	36	38.47	37.73390152	1056
03-Jan-24	39.1	39.1	36.8	36.9	38.44366197	142
02-Jan-24	40	40	37.2	38.35	37.53076923	3380
01-Jan-24	38.13	39.45	36.5	39.15	37.60137289	4079
29-Dec-23	38.35	38.35	37.13	38.13	37.88888889	297
28-Dec-23	34.1	36.75	33.8	36.7	36.17690289	3810
27-Dec-23	34.05	35	34	35	34.1480663	905
26-Dec-23	35.6	35.8	34	34.05	34.65618969	3627
22-Dec-23	37.4	37.5	34.45	34.82	35.38101713	3677
21-Dec-23	32.94	36.32	32.94	36.26	33.51583558	2968
20-Dec-23	37.75	37.75	34.29	34.67	34.90601992	6927
19-Dec-23	37.99	37.99	34.41	36.09	36.25092642	1889
18-Dec-23	35.99	39.77	35.99	36.22	37.78521338	9982
15-Dec-23	37.9	37.9	37.88	37.88	37.88478261	460
14-Dec-23	39.87	39.89	39.87	39.87	39.87321712	1262
13-Dec-23	41.96	41.96	41.96	41.96	41.95991984	499
12-Dec-23	44.16	44.16	44.16	44.16	44.1598677	907
11-Dec-23	51	51.13	46.48	46.48	47.45392954	738
08-Dec-23	51.57	51.57	47.6	48.92	51.31018519	6048
07-Dec-23	49	49.12	48	49.12	49.06195406	6182
06-Dec-23	46.83	46.83	43	46.79	45.57582625	5295
05-Dec-23	44.6	44.6	40.4	44.6	44.48012214	17029
04-Dec-23	42.48	42.48	42.48	42.48	42.47954329	2102
01-Dec-23	40.46	40.46	40.46	40.46	40.45993447	3357
30-Nov-23	38.54	38.54	38.54	38.54	38.53998042	6128
29-Nov-23	36.71	36.71	36.71	36.71	36.70951705	1408
28-Nov-23	34	34.97	34	34.97	34.93514515	1619
24-Nov-23	34.65	34.65	33.31	33.31	34.39366323	11741
23-Nov-23	31.47	33.04	31.47	33	32.97843666	742
22-Nov-23	32.18	32.18	29.57	31.47	32.16546162	3596
21-Nov-23	28.63	31.03	28.6	30.65	29.50718954	1530
20-Nov-23	30.53	31.4	29.6	29.63	30.01427115	981
17-Nov-23	29	30.44	29	29.93	29.89993766	3208

16-Nov-23	29.3	29.43	29	29	29.32877782	2561
15-Nov-23	29.9	29.96	28	28.03	29.56853301	4983
13-Nov-23	27.45	28.6	27.45	28.54	28.29583333	2160
12-Nov-23	27.27	27.27	26.01	27.27	27.20833333	264
10-Nov-23	26.77	26.77	26.01	26.01	26.68	125
08-Nov-23	25.05	27.35	25.05	25.5	25.45512821	156
07-Nov-23	26.05	26.05	26.05	26.05	26	2
06-Nov-23	25.5	26.05	25.17	26.05	26.04577114	1005
03-Nov-23	27.35	27.35	25.5	25.5	25.81818182	33
02-Nov-23	26.26	26.27	25.1	26.27	25.9040404	1188
01-Nov-23	26.85	26.85	25.02	25.02	26.23076923	13
31-Oct-23	27.35	27.35	25.5	25.6	26.53445636	653
30-Oct-23	27.49	27.49	26.6	26.7	27.11976048	1503
27-Oct-23	25.34	26.55	25.34	26.55	26.54690619	501
26-Oct-23	27	27	25.34	25.34	25.36101083	554
25-Oct-23	26.82	26.82	24.8	26.67	25.90137662	4867
23-Oct-23	25.6	27.68	25.5	25.55	25.56756757	888
20-Oct-23	28	28	26.73	26.73	27.72792363	1676
19-Oct-23	28	28	26.61	28	27.03541315	593
18-Oct-23	28.36	28.36	26.02	28	27.54171011	3836
17-Oct-23	27.15	28.52	25.82	27.01	27.38677226	4672
16-Oct-23	26	27.17	26	27.17	27.09418509	1221
13-Oct-23	26.6	26.68	24.85	25.88	26.15536105	457
12-Oct-23	25.6	26.87	25.3	25.41	25.57671958	756
11-Oct-23	25.2	26.46	24.01	25.6	24.43714517	1233
10-Oct-23	25.1	25.5	24.92	25.2	25.02267499	6086
09-Oct-23	26.77	26.77	24.87	24.91	24.94059406	606
06-Oct-23	25.5	27.35	25.5	25.5	27.20613108	946
05-Oct-23	26.3	26.35	26.3	26.3	26.32437071	3496
04-Oct-23	26	26	25.1	25.1	25.39589041	730
03-Oct-23	26.52	27.15	25.3	25.3	26.84864865	1110
29-Sep-23	25.2	26.99	24.93	26	25.38874172	1510
28-Sep-23	26.26	26.26	24.6	26.24	26.1976912	2079
27-Sep-23	27.25	27.25	24.91	25.01	25.63926726	2129
26-Sep-23	25.97	25.97	24.9	25.97	25.96949807	2590
25-Sep-23	25.2	27.17	24.74	24.74	27.06173414	6447
22-Sep-23	26	26	25.89	25.89	25.99038462	312
21-Sep-23	26.04	26.04	25	25.4	25.87762238	1144
20-Sep-23	27	27	24.75	24.8	25.41315883	2827
18-Sep-23	26	26.05	26	26.05	26.04452297	1415
15-Sep-23	26.99	26.99	24.62	24.81	26.48627451	510
14-Sep-23	24	25.78	24	25.78	25.57142857	315
13-Sep-23	25.5	27	24.53	24.56	24.89041096	146
12-Sep-23	27.45	27.45	25.75	25.75	26.18613139	274
11-Sep-23	26.78	26.78	25.6	26.15	26.01212121	165
08-Sep-23	26.31	26.31	25.55	25.55	26.13084112	642
07-Sep-23	25.25	25.25	25	25.18	25.20111214	1079
06-Sep-23	24	25.25	23.75	25.21	24.55861166	1527
05-Sep-23	25.14	25.14	24.05	24.05	24.31510204	1225



Annexure – VI

Volume weighted average price of 90 trading days preceding the relevant date

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades	Total Turnover (Rs.)
28-Aug-24	51.13	51.13	51.13	51.13	51.13	27862	58	1424584
27-Aug-24	42	44.89	42	42.61	42.49608	2808	35	119329
26-Aug-24	41.83	43.9	41.01	42.2	42.42134	4818	27	204386
23-Aug-24	43.94	43.94	39.66	41.01	41.17337	721	39	29686
22-Aug-24	43	43.87	42.25	43.08	43.39042	1670	17	72462
21-Aug-24	42.18	42.5	40.8	42.16	42.12562	2014	28	84841
20-Aug-24	42	42.39	40.6	42.17	42.11694	1736	19	73115
19-Aug-24	40.98	42	40	41.65	40.94904	628	18	25716
16-Aug-24	42	42	37.55	40.98	40.64421	2999	59	121892
14-Aug-24	37.76	38.6	37.76	38.36	38.44444	648	15	24912
13-Aug-24	41.5	41.5	38.1	38.4	39.38558	1040	24	40961
12-Aug-24	40.09	40.09	37	38.21	37.68531	3200	47	120593
09-Aug-24	38	40.7	38	39.3	38.41772	4661	69	179065
08-Aug-24	40.39	40.39	38	38.38	38.4486	642	24	24684
07-Aug-24	40.05	40.05	38.7	39.99	39.63538	277	7	10979
06-Aug-24	41.9	41.9	38.1	39.08	40.09429	700	22	28066
05-Aug-24	40.42	40.99	39	39.1	39.68632	424	21	16827
02-Aug-24	43.95	47	40.01	40.42	42.1875	5232	60	220725
01-Aug-24	39	41.36	33.8	39.6	38.31873	5958	49	228303
31-Jul-24	42.5	43	40.93	41.09	42.27998	4611	31	194953
30-Jul-24	41.1	42.6	41	41.05	41.1547	1086	30	44694
29-Jul-24	40.99	49	40.99	41.99	43.90873	6530	62	286724
26-Jul-24	39.31	41	39.31	40.99	40.58696	92	16	3734
25-Jul-24	41	41	39.15	40.19	40.12752	1835	47	73634
24-Jul-24	41.6	41.6	38.61	41	40.1789	1649	31	66255
23-Jul-24	42.58	42.94	42.5	42.7	42.83278	299	16	12807
22-Jul-24	38.2	43	38.2	42.15	42.83265	980	13	41976
19-Jul-24	42.11	42.8	40.16	41	41.18216	538	21	22156
18-Jul-24	44.1	44.1	40.8	42.95	42.29787	329	12	13916
16-Jul-24	49.55	49.55	41.99	42.1	42.61004	1654	37	70477
15-Jul-24	41.95	47	38	43.77	41.19922	10280	135	423528
12-Jul-24	50.95	50.95	41.9	42.11	44.50653	2835	45	126176
11-Jul-24	41.8	44.99	41.8	44.99	43.76471	1428	46	62496
10-Jul-24	44.3	44.3	41	43.88	41.89961	1813	35	75964
09-Jul-24	44.06	46.75	43.5	43.77	44.10767	1486	20	65544
08-Jul-24	43.4	48.89	42.11	44.02	45.59289	13596	140	619881
05-Jul-24	42.38	42.56	41	42.55	42.02265	5209	39	218896
04-Jul-24	43.4	43.4	39.33	40.46	40.57345	2117	78	85894
03-Jul-24	41.17	43.9	41.17	43.87	42.55078	256	12	10893
02-Jul-24	44	44	40.6	41.33	41.3407	1447	18	59820
01-Jul-24	44.69	45.3	42	44.38	44.63816	1263	21	56378
28-Jun-24	40.6	42	40.1	41.1	40.9128	883	27	36126
27-Jun-24	42.1	42.1	40.6	40.66	40.66445	301	4	12240



26-Jun-24	48.16	48.16	42	42.1	44.07517	1317	37	58047
25-Jun-24	45	45	41	41.43	42.01131	442	17	18569
24-Jun-24	42.32	42.32	41	41.49	41.69037	436	18	18177
21-Jun-24	39.5	41.6	39.5	40.5	39.65178	2889	8	114554
20-Jun-24	39.5	40	39.48	39.6	39.78889	270	18	10743
19-Jun-24	40.28	40.28	38	40	39.33577	548	28	21556
14-Jun-24	40.89	40.89	39	40.26	39.48701	770	40	30405
13-Jun-24	42.5	42.5	39.29	40.89	39.61249	1489	62	58983
12-Jun-24	41.9	41.9	41.75	41.9	41.87561	410	6	17169
11-Jun-24	38.45	41.9	38.08	40.55	39.75328	685	30	27231
10-Jun-24	42	42	38.5	38.5	41.75	36	7	1503
07-Jun-24	41.4	41.55	40.5	40.91	40.98684	1064	17	43610
06-Jun-24	41	41.29	39.77	39.78	40.98999	4794	24	196506
05-Jun-24	39.99	39.99	37.7	39.78	38.37772	781	13	29973
04-Jun-24	39	40.2	36	38.82	37.43246	5871	52	219766
03-Jun-24	41	41	36	39.69	37.22494	4259	50	158541
31-May-24	41.8	41.8	38	39.6	38.56923	2015	14	77717
30-May-24	40.53	40.53	40	40.52	40.42942	1006	21	40672
29-May-24	40	40	39.74	39.74	39.74866	374	10	14866
28-May-24	40	40	38.5	38.9	38.88708	2391	28	92979
27-May-24	39	39	36.61	38.8	36.69811	689	12	25285
24-May-24	35.15	39	35.15	36.58	35.76018	1105	12	39515
23-May-24	38.55	40.3	36.55	38.9	37.32666	3545	30	132323
22-May-24	38.71	41	38.71	40.3	40.38298	47	11	1898
21-May-24	40	40.9	38	39.5	38.27924	1214	29	46471
18-May-24	41.47	41.47	38	39.63	41.43658	1017	5	42141
17-May-24	37.25	39.8	37.01	39.5	37.24749	299	10	11137
16-May-24	37.24	40	37.24	37.76	38	13	4	494
15-May-24	39.8	39.83	37.75	38	39.39716	141	8	5555
13-May-24	38.86	40.99	35.69	39.83	38.03659	82	12	3119
10-May-24	41.35	41.35	39.5	39.65	40.28889	90	8	3626
09-May-24	40.91	40.91	37.5	38.41	38.96	25	12	974
08-May-24	39.45	39.45	38.5	38.9	38.74074	81	5	3138
07-May-24	37	39.47	37	37.76	37.61963	652	17	24528
06-May-24	41	41	40.49	40.49	40.68831	77	5	3133
03-May-24	41	41	40.5	40.5	40.5	18	5	729
02-May-24	40.65	40.65	40	40	40.03226	93	7	3723
30-Apr-24	41.49	41.49	37.52	39.71	39.27615	1778	19	69833
29-Apr-24	39.41	40.65	39.41	39.54	39.53061	539	11	21307
26-Apr-24	40.65	40.65	37.7	37.7	39.05057	791	20	30889
25-Apr-24	40.65	40.65	37.7	40.15	39.62127	1542	13	61096
24-Apr-24	39.9	39.9	37.6	38.65	38.37054	869	18	33344
23-Apr-24	37.4	40.23	37.4	39.87	39.66387	119	7	4720
22-Apr-24	39.99	39.99	37.34	39	37.86667	15	4	568
19-Apr-24	37.34	39.21	37.34	37.34	37.42431	436	5	16317
18-Apr-24	38.5	38.7	38.47	38.49	38.51984	504	16	19414
16-Apr-24	39.02	39.02	38.7	38.7	38.76142	197	8	7636
					Total	178380		7600768
VWAP – 90 TRADING DAYS								42.61



(Source: BSE Limited)

BSE SCRIP CODE: 530709

Annexure VII

Volume weighted average price of 10 trading days preceding the relevant date

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades	Total Turnover (Rs.)
28-Aug-24	51.13	51.13	51.13	51.13	51.12999785	27862	58	1424584
27-Aug-24	42	44.89	42	42.61	42.49608262	2808	35	119329
26-Aug-24	41.83	43.9	41.01	42.2	42.42133665	4818	27	204386
23-Aug-24	43.94	43.94	39.66	41.01	41.17337032	721	39	29686
22-Aug-24	43	43.87	42.25	43.08	43.39041916	1670	17	72462
21-Aug-24	42.18	42.5	40.8	42.16	42.12562066	2014	28	84841
20-Aug-24	42	42.39	40.6	42.17	42.11693548	1736	19	73115
19-Aug-24	40.98	42	40	41.65	40.94904459	628	18	25716
16-Aug-24	42	42	37.55	40.98	40.64421474	2999	59	121892
14-Aug-24	37.76	38.6	37.76	38.36	38.44444444	648	15	24912
					Total	45904		2180923
VWAP – 10 TRADING DAYS								47.51

(Source: BSE Limited)



