

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C.S

PARESH D PANDYA

B. Com., A.C.S.

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

116, Trinity Building, 1st Floor, 227, Dr. C. H. Street, Behind

Parsi Dairy, Marine Lines (E), Mumbai - 2. Tel. : 2207 7267

Fax : 2207 7542 Mob.: 93229 77388

E-mail: [vkmassociates@yahoo.com](mailto:vkmassociates@yahoo.com)

### Annexure V

To, The Chief General Manager Listing Operation, BSE Limited, 20 <sup>th</sup> Floor, PJ.Towers, Dalai Street, Mumbai - 400 001	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 18,80,000 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I Vijay Kumar Mishra, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of **Ganesh Benzoplast 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  
  
(A) For QIB Allottee, minimum Price as per Regulation 164(4) is Rs. 153.77  
  
(B) For Promoter group Company, minimum Price as per Regulation 164(1) Rs. 166.07
2. The relevant date for the purpose of said minimum issue price was 28<sup>th</sup> November, 2023.
3. The workings for arriving at such minimum issue price 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 28/11/2023 on NSE 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.
6. The entire pre-preferential holding of the following allottee(s)

Name of Proposed Allottee	Pre-preferential holding
MALABAR INDIA FUND LIMITED	17,67,341
SUSRAM FINANCIAL SERVICES AND REALTY PVT LTD	1,16,83,555

and that the same is in dematerialized form.

**For VKM & ASSOCIATES  
Company Secretaries**



*Vijay Kumar Mishra*

**(Vijay Kumar Mishra)  
Partner  
C.P.No.4279**

**UDIN: F005023E002825500  
DATE: 14/12/2023  
PLACE: Mumbai**

## Annexure 1

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

Date of EGM

December 28, 2023

Relevant Date (30 days prior to EGM)

November 28, 2023

**A] Average of the volume weighted average price (VWAP) of the equity shares of Ganesh Benzoplast Limited quoted on the NSE Limited during the 90 trading days preceding the relevant date (considering relevant date as November 28, 2023):**

**Total Value/Total Volume=VWAP**

**4,54,25,14,558.35 / 2,73,53,779=166.07**

Days	Date	Volume	Value
1	24-Nov-23	1,07,512	1,67,97,998.15
2	23-Nov-23	1,06,526	1,65,78,185.90
3	22-Nov-23	1,31,245	2,03,38,777.80
4	21-Nov-23	2,84,166	4,44,09,464.90
5	20-Nov-23	6,79,170	10,67,79,266.55
6	17-Nov-23	1,85,219	2,75,31,319.75
7	16-Nov-23	95,010	1,39,08,360.00
8	15-Nov-23	1,46,903	2,14,41,724.25
9	13-Nov-23	60,369	88,81,010.95
10	12-Nov-23	76,689	1,13,12,028.45
11	10-Nov-23	1,82,855	2,66,88,389.40
12	09-Nov-23	1,22,365	1,74,54,308.05
13	08-Nov-23	1,73,265	2,45,06,434.45
14	07-Nov-23	2,75,947	4,00,99,599.10
15	06-Nov-23	83,300	1,19,21,113.75
16	03-Nov-23	55,027	77,88,244.50
17	02-Nov-23	59,876	85,64,516.15
18	01-Nov-23	1,11,309	1,57,79,249.10
19	31-Oct-23	79,069	1,13,11,003.45
20	30-Oct-23	77,323	1,13,10,059.25
21	27-Oct-23	87,084	1,23,33,623.30
22	26-Oct-23	1,33,513	1,82,20,625.80
23	25-Oct-23	1,35,598	1,89,88,643.60
24	23-Oct-23	1,45,452	2,10,63,657.35
25	20-Oct-23	63,160	94,82,922.35
26	19-Oct-23	85,244	1,29,04,858.20
27	18-Oct-23	1,82,752	2,78,96,536.55
28	17-Oct-23	1,41,378	2,14,17,687.95
29	16-Oct-23	1,65,135	2,52,94,185.70
30	13-Oct-23	1,74,414	2,66,18,076.85
31	12-Oct-23	3,05,114	4,65,59,546.90
32	11-Oct-23	1,78,187	2,62,10,875.65
33	10-Oct-23	1,46,087	2,14,31,925.80
34	09-Oct-23	60,019	88,95,575.20

35	06-Oct-23	63,254	95,40,664.75
36	05-Oct-23	81,758	1,22,90,068.55
37	04-Oct-23	1,14,508	1,70,57,976.60
38	03-Oct-23	1,48,205	2,21,06,771.25
39	29-Sep-23	78,132	1,18,23,118.50
40	28-Sep-23	1,09,537	1,67,18,888.25
41	27-Sep-23	1,07,621	1,62,16,747.35
42	26-Sep-23	1,99,776	3,02,73,467.20
43	25-Sep-23	85,071	1,32,54,113.60
44	22-Sep-23	1,24,462	1,93,03,405.30
45	21-Sep-23	2,14,061	3,29,77,239.85
46	20-Sep-23	88,274	1,38,36,117.65
47	18-Sep-23	1,09,457	1,74,79,454.40
48	15-Sep-23	1,02,479	1,65,90,960.85
49	14-Sep-23	2,05,102	3,32,49,798.00
50	13-Sep-23	2,01,410	3,21,83,852.15
51	12-Sep-23	3,81,994	6,07,61,632.30
52	11-Sep-23	1,64,911	2,73,92,073.65
53	08-Sep-23	2,12,241	3,57,18,541.55
54	07-Sep-23	1,89,649	3,18,76,819.30
55	06-Sep-23	3,13,361	5,32,41,885.30
56	05-Sep-23	5,14,618	8,85,55,719.60
57	04-Sep-23	5,61,301	9,79,64,518.55
58	01-Sep-23	4,39,815	7,60,27,826.90
59	31-Aug-23	3,83,749	6,64,71,359.30
60	30-Aug-23	16,99,629	30,25,96,689.65
61	29-Aug-23	30,56,385	54,76,88,656.25
62	28-Aug-23	2,34,139	4,08,57,767.20
63	25-Aug-23	14,76,365	25,82,80,205.35
64	24-Aug-23	1,25,510	2,17,84,143.10
65	23-Aug-23	1,77,572	3,08,79,480.55
66	22-Aug-23	7,04,762	12,33,48,998.95
67	21-Aug-23	4,62,660	7,99,75,860.95
68	18-Aug-23	3,46,052	5,77,59,771.10
69	17-Aug-23	1,01,592	1,73,91,232.35
70	16-Aug-23	1,36,970	2,35,71,528.55
71	14-Aug-23	4,78,538	8,44,78,585.75
72	11-Aug-23	22,10,848	38,54,56,310.75
73	10-Aug-23	3,36,570	5,75,04,837.00
74	09-Aug-23	3,58,549	6,08,86,110.60
75	08-Aug-23	7,25,241	12,36,39,437.25
76	07-Aug-23	12,47,538	20,50,40,798.35
77	04-Aug-23	1,13,995	1,74,97,179.70
78	03-Aug-23	92,786	1,43,01,285.15
79	02-Aug-23	1,74,211	2,70,01,757.70



80	01-Aug-23	2,04,636	3,22,07,844.15
81	31-Jul-23	1,92,275	3,02,00,573.20
82	28-Jul-23	1,01,833	1,63,49,822.20
83	27-Jul-23	1,20,229	1,93,73,178.35
84	26-Jul-23	2,29,182	3,66,97,029.85
85	25-Jul-23	1,33,225	2,15,17,953.95
86	24-Jul-23	6,43,598	10,57,42,152.55
87	21-Jul-23	6,84,671	11,00,39,427.05
88	20-Jul-23	96,275	1,48,76,547.10
89	19-Jul-23	1,76,240	2,72,91,589.25
90	18-Jul-23	2,20,675	3,46,44,988.65
	<b>TOTAL</b>	<b>2,73,53,779</b>	<b>4,54,25,14,558.3</b>

**B] Average of the volume weighted average price (VWAP) of the equity shares of Ganesh Benzoplast Limited quoted on the NSE Limited during the 10 trading days preceding the relevant date (considering relevant date as November 28, 2023):**

**Total Value/Total Volume=VWAP**  
**28,79,78,136.70 / 18,72,809=153.77**

Days	Date	Volume	Value
1	24-Nov-23	1,07,512	1,67,97,998.15
2	23-Nov-23	1,06,526	1,65,78,185.90
3	22-Nov-23	1,31,245	2,03,38,777.80
4	21-Nov-23	2,84,166	4,44,09,464.90
5	20-Nov-23	6,79,170	10,67,79,266.55
6	17-Nov-23	1,85,219	2,75,31,319.75
7	16-Nov-23	95,010	1,39,08,360.00
8	15-Nov-23	1,46,903	2,14,41,724.25
9	13-Nov-23	60,369	88,81,010.95
10	12-Nov-23	76,689	1,13,12,028.45
	<b>Total</b>	<b>18,72,809</b>	<b>28,79,78,136.70</b>

A] Average of 90 days VWAP - Rs.166.07

B] Average of 10 days VWAP - Rs.153.77

**Applicable Minimum Price (Higher of the A or B) under regulation 164(1) : Rs. 166.07**

**Applicable Minimum Price under regulation 164(4) is Rs. 153.77**

