

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, P.J. 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
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Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of 20,00,000 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

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

1. Minimum Price as per Regulation 164(1) is Rs. 160.26
2. The relevant date for the purpose of said minimum issue price was January 23, 2024
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 23/01/2024 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
Anil Kumar Goel	3,24,000

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: F005023E003309566**

**DATE: 25/01/2024**

**PLACE: Mumbai**

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

Date of EGM

February 22, 2024

Relevant Date (30 days prior to EGM)

January 23, 2024

**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 January 23, 2024):**

**Total Value/Total Volume=VWAP  
3,53,45,94,406/ 2,22,18,916=159.08042**

Days	Date	Volume	Value
1	20-Jan-24	1,94,589	3,19,48,771.0
2	19-Jan-24	4,17,795	6,92,39,231.5
3	18-Jan-24	10,60,046	17,38,83,132.
4	17-Jan-24	2,90,755	4,62,95,321.8
5	16-Jan-24	10,61,426	17,32,47,571.
6	15-Jan-24	6,58,484	10,38,59,339.
7	12-Jan-24	2,67,866	4,01,81,239.0
8	11-Jan-24	3,28,271	4,92,88,319.1
9	10-Jan-24	1,77,604	2,70,19,693.4
10	09-Jan-24	1,32,297	2,04,98,947.1
11	08-Jan-24	1,80,728	2,83,74,939.9
12	05-Jan-24	1,17,561	1,86,22,936.0
13	04-Jan-24	1,81,986	2,89,58,351.6
14	03-Jan-24	2,34,953	3,71,56,150.5
15	02-Jan-24	1,99,564	3,17,96,461.5
16	01-Jan-24	1,25,328	2,03,13,953.9
17	29-Dec-23	2,07,979	3,38,18,457.6
18	28-Dec-23	3,40,024	5,50,16,035.1
19	27-Dec-23	3,11,030	5,03,03,428.7
20	26-Dec-23	5,80,867	9,23,74,448.6
21	22-Dec-23	1,49,947	2,29,34,564.5
22	21-Dec-23	1,41,667	2,15,11,709.2
23	20-Dec-23	1,87,511	2,85,88,647.5
24	19-Dec-23	1,30,612	2,01,70,452.9
25	18-Dec-23	1,45,973	2,27,69,022.7
26	15-Dec-23	1,56,502	2,42,68,922.3
27	14-Dec-23	1,89,056	2,95,03,105.8
28	13-Dec-23	4,04,527	6,22,69,328.9
29	12-Dec-23	2,03,867	3,28,87,742.1
30	11-Dec-23	1,04,297	1,70,63,918.1
31	08-Dec-23	2,69,512	4,47,33,300.3
32	07-Dec-23	3,72,761	6,30,56,709.8

33	06-Dec-23	8,26,658	14,15,43,447.
34	05-Dec-23	5,43,190	9,15,69,124.9
35	04-Dec-23	3,10,676	5,12,47,006.1
36	01-Dec-23	5,51,589	9,16,97,750.7
37	30-Nov-23	7,68,475	13,25,22,988.
38	29-Nov-23	12,01,592	20,63,38,353.
39	28-Nov-23	9,79,968	16,13,37,509.
40	24-Nov-23	1,07,512	1,67,97,998.1
41	23-Nov-23	1,06,526	1,65,78,185.9
42	22-Nov-23	1,31,245	2,03,38,777.8
43	21-Nov-23	2,84,166	4,44,09,464.9
44	20-Nov-23	6,79,170	10,67,79,266.
45	17-Nov-23	1,85,219	2,75,31,319.7
46	16-Nov-23	95,010	1,39,08,360.0
47	15-Nov-23	1,46,903	2,14,41,724.2
48	13-Nov-23	60,369	88,81,010.95
49	12-Nov-23	76,689	1,13,12,028.4
50	10-Nov-23	1,82,855	2,66,88,389.4
51	09-Nov-23	1,22,365	1,74,54,308.0
52	08-Nov-23	1,73,265	2,45,06,434.4
53	07-Nov-23	2,75,947	4,00,99,599.1
54	06-Nov-23	83,300	1,19,21,113.7
55	03-Nov-23	55,027	77,88,244.50
56	02-Nov-23	59,876	85,64,516.15
57	01-Nov-23	1,11,309	1,57,79,249.1
58	31-Oct-23	79,069	1,13,11,003.4
59	30-Oct-23	77,323	1,13,10,059.2
60	27-Oct-23	87,084	1,23,33,623.3
61	26-Oct-23	1,33,513	1,82,20,625.8
62	25-Oct-23	1,35,598	1,89,88,643.6
63	23-Oct-23	1,45,452	2,10,63,657.3
64	20-Oct-23	63,160	94,82,922.35
65	19-Oct-23	85,244	1,29,04,858.2
66	18-Oct-23	1,82,752	2,78,96,536.5
67	17-Oct-23	1,41,378	2,14,17,687.9
68	16-Oct-23	1,65,135	2,52,94,185.7
69	13-Oct-23	1,74,414	2,66,18,076.8
70	12-Oct-23	3,05,114	4,65,59,546.9
71	11-Oct-23	1,78,187	2,62,10,875.6
72	10-Oct-23	1,46,087	2,14,31,925.8
73	09-Oct-23	60,019	88,95,575.20
74	06-Oct-23	63,254	95,40,664.75
75	05-Oct-23	81,758	1,22,90,068.5
76	04-Oct-23	1,14,508	1,70,57,976.6
77	03-Oct-23	1,48,205	2,21,06,771.2
78	29-Sep-23	78,132	1,18,23,118.5

79	28-Sep-23	1,09,537	1,67,18,888.2
80	27-Sep-23	1,07,621	1,62,16,747.3
81	26-Sep-23	1,99,776	3,02,73,467.2
82	25-Sep-23	85,071	1,32,54,113.6
83	22-Sep-23	1,24,462	1,93,03,405.3
84	21-Sep-23	2,14,061	3,29,77,239.8
85	20-Sep-23	88,274	1,38,36,117.6
86	18-Sep-23	1,09,457	1,74,79,454.4
87	15-Sep-23	1,02,479	1,65,90,960.8
88	14-Sep-23	2,05,102	3,32,49,798.0
89	13-Sep-23	2,01,410	3,21,83,852.1
90	12-Sep-23	3,81,994	6,07,61,632.3
	<b>TOTAL</b>	<b>2,22,18,916</b>	<b>3,53,45,94,406</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 January 23, 2024):**

**Total Value/Total Volume=VWAP**  
**73,54,61,566.65 / 45,89,133=160.2615**

Days	Date	Volume	Value
1	20-Jan-24	1,94,589	3,19,48,771.05
2	19-Jan-24	4,17,795	6,92,39,231.55
3	18-Jan-24	10,60,046	17,38,83,132.0
4	17-Jan-24	2,90,755	4,62,95,321.85
5	16-Jan-24	10,61,426	17,32,47,571.5
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7	12-Jan-24	2,67,866	4,01,81,239.05
8	11-Jan-24	3,28,271	4,92,88,319.10
9	10-Jan-24	1,77,604	2,70,19,693.40
10	09-Jan-24	1,32,297	2,04,98,947.10
	<b>Total</b>	<b>45,89,133</b>	<b>73,54,61,566.65</b>

A] Average of 90 days VWAP - Rs.159.08

B] Average of 10 days VWAP - Rs.160.26

**Applicable Minimum Price (Higher of the A or B) under regulation 164(1). Rs.160.26**

