



Format of the certificate to be submitted by the ~~Statutory Auditor/ Practicing Chartered Accountant/ Practicing Company Secretary~~ on their letterhead

The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of (Quantity & Type of Securities) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. We Mukesh J. & Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of **CASPIAN CORPORATE SERVICES 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 Rs. 9.79/-.

The relevant date for the purpose of said minimum issue price was 28/12/2022.

2. 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.
3. The workings for arriving at such minimum issue price have been attached herewith.

FOR, MUKESH J & ASSOCIATES  
PRACTICING COMPANY SECRETARIES



UDIN: A029793D003107824

Date: 04/02/2023



**Illustrative example for calculation of minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018**

**Date of Extra Ordinary General Meeting (EGM): 27<sup>th</sup> January, 2023**

**Relevant Date (30 days prior to EGM): 28<sup>th</sup> December, 2022**

- A) Average of the volume weighted average price (VWAP) of the equity shares of Caspian Corporate Services Limited quoted on the Bombay Stock Exchange during the 90 trading days preceding the relevant date (Considering relevant date as 28<sup>th</sup> December, 2022)**

Days	Date of Trading Days	Number of Shares Traded	Total Turnover (INR)
1	27-Dec-22	1,35,817	14,60,450
2	26-Dec-22	2,92,127	32,13,552
3	23-Dec-22	9,218	97,157
4	22-Dec-22	35,730	3,58,729
5	21-Dec-22	26,917	2,57,595
6	20-Dec-22	34,483	3,14,484
7	19-Dec-22	1,713	14,885
8	16-Dec-22	2,96,185	24,52,411
9	15-Dec-22	4,415	34,834
10	14-Dec-22	6,050	45,496
11	13-Dec-22	316	2,265
12	12-Dec-22	1,324	9,012
13	09-Dec-22	1	6
14	08-Dec-22	1,295	8,428
15	07-Dec-22	6,000	39,000
16	06-Dec-22	15,216	1,05,854
17	05-Dec-22	8	54
18	01-Dec-22	359	2,434
19	30-Nov-22	1,934	12,725
20	29-Nov-22	5,879	38,301
21	28-Nov-22	5,228	35,654
22	23-Nov-22	720	5,148
23	22-Nov-22	5,000	35,670
24	18-Nov-22	975	6,678
25	17-Nov-22	311	2,281
26	16-Nov-22	1,503	10,309
27	15-Nov-22	1,944	13,608
28	14-Nov-22	300	2,166
29	11-Nov-22	5,990	45,578
30	10-Nov-22	155	1,194
31	09-Nov-22	8,941	72,073
32	07-Nov-22	27,275	16,102
33	04-Nov-22	4,281	31,109
34	03-Nov-22	12,000	89,599



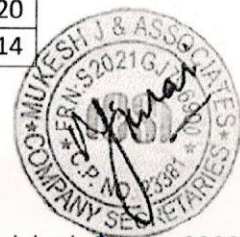




# MUKESH J & ASSOCIATES

(Company Secretaries)  
Firm No. S2021GJ796900

35	02-Nov-22	252	1,930
36	01-Nov-22	6,100	48,177
37	31-Oct-22	2,686	21,096
38	28-Oct-22	1,075	8,869
39	27-Oct-22	10	82
40	25-Oct-22	95	756
41	24-Oct-22	540	4,438
42	21-Oct-22	3,199	25,816
43	20-Oct-22	376	3,111
44	19-Oct-22	101	883
45	18-Oct-22	8,879	81,328
46	17-Oct-22	11,114	1,01,139
47	14-Oct-22	4,413	37,744
48	13-Oct-22	7,946	67,120
49	12-Oct-22	5,276	44,019
50	11-Oct-22	11,563	97,016
51	10-Oct-22	49,071	4,22,166
52	07-Oct-22	6,280	53,371
53	06-Oct-22	3,015	25,728
54	04-Oct-22	7,592	64,044
55	03-Oct-22	4,262	35,144
56	30-Sep-22	11,927	95,692
57	29-Sep-22	13,250	1,11,219
58	28-Sep-22	4,690	37,467
59	27-Sep-22	12,468	99,675
60	26-Sep-22	32,196	2,63,828
61	23-Sep-22	7,776	64,503
62	22-Sep-22	7,982	69,957
63	21-Sep-22	6,388	56,824
64	20-Sep-22	11,574	1,04,582
65	19-Sep-22	28,342	2,65,148
66	16-Sep-22	21,121	1,91,745
67	15-Sep-22	43,400	4,02,944
68	14-Sep-22	31,535	2,85,692
69	13-Sep-22	61,510	5,47,688
70	12-Sep-22	44,578	3,96,950
71	09-Sep-22	42,188	3,59,135
72	08-Sep-22	8,765	75,727
73	07-Sep-22	22,032	1,89,414
74	06-Sep-22	29,051	2,56,370
75	05-Sep-22	1,30,004	11,46,582
76	02-Sep-22	22,357	1,90,034
77	01-Sep-22	18,507	1,49,906
78	30-Aug-22	3,469	26,638
79	29-Aug-22	2,363	17,920
80	26-Aug-22	18,677	1,43,514



Address - 503, Suyojan Complex, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat-380009.

(@) csmukesh.j@outlook.com ☎ + 916356354999



# MUKESH J & ASSOCIATES

(Company Secretaries)  
Firm No. S2021GJ796900

81	25-Aug-22	8,304	66,052
82	24-Aug-22	13,592	1,06,996
83	23-Aug-22	20,836	1,68,700
84	22-Aug-22	19,089	1,58,097
85	19-Aug-22	2,317	18,745
86	18-Aug-22	36,758	2,97,868
<b>VWAP for 90 days (INR)</b>			<b>9.10</b>

- B) Average of the volume weighted average price (VWAP) of the equity shares of Caspian Corporate Services Limited quoted on the Bombay Stock Exchange during the 10 trading days preceding the relevant date (Considering relevant date as 28<sup>th</sup> December, 2022)

Days	Date of Trading Days	Number of shares traded	Total Turnover (INR)
1	27-Dec-22	1,35,817	14,60,450
2	26-Dec-22	2,92,127	32,13,552
3	23-Dec-22	9,218	97,157
4	22-Dec-22	35,730	3,58,729
5	21-Dec-22	26,917	2,57,595
6	20-Dec-22	34,483	3,14,484
7	19-Dec-22	1,713	14,885
8	16-Dec-22	2,96,185	24,52,411
9	15-Dec-22	4,415	34,834
10	14-Dec-22	6,050	45,496
<b>VWAP for 10 days (INR)</b>			<b>9.79</b>

A) Average of 90 trading days VWAP 9.10

B) Average of 10 trading days VWAP 9.79

Applicable Minimum Price (Higher of the A or B)

9.79

