

To,  
The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai - 400001

Dear Sir,

**Sub:** Application for "In-principle approval" prior to issue and allotment of 7,88,000 warrants of Rs. 42/- each convertible into 1 (one) Equity shares of Rs. 10/- each at a premium of Rs. 32/- per share for every warrant on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Ritesh Gupta Practicing Company Secretary, Indore, hereby certify that the minimum issue price for the proposed preferential issue of D & H India Limited (CIN: L28900MH1985PLC035822) having its registered office at A-204, 2<sup>nd</sup> Floor, Kailash Esplanade, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (West) Mumbai (MH.) 400086, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 41.97 (Rs. Forty One and Paise Ninety Seven only).

The relevant date for the purpose of said minimum issue price was 30<sup>th</sup> August, 2022.

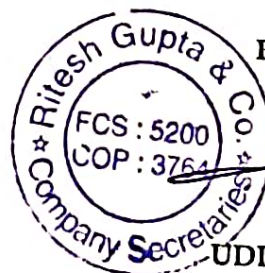
2. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. \_\_\_\_\_.~~

3. The workings for arriving at such minimum issue price have been attached herewith as Annexure A.

Date: 02/09/2022  
Place: Indore



For Ritesh Gupta & Co.,  
Company Secretaries



Ritesh Gupta  
CP: 3764 | FCS: 5200  
UDIN: F005200D000901755

ANNEXURE-A

Workings for arriving at such minimum issue price as per Reg. 164 of SEBI (ICDR) Regulations, 2018.

A. Average of the volume weighted average price (VWAP) of the equity shares of D & H India Limited quoted on the BSE Ltd., during the 90 trading days preceding the Relevant Date (i.e. 30<sup>th</sup> August, 2022)

Days	Date	No. of Shares traded	VWAP (Rs.)	Days	Date	No. of Shares Traded	VWAP (Rs.)
1	21-Apr-22	765	22201	46	24-Jun-22	105	2676
2	22-Apr-22	5982	172354	47	27-Jun-22	114	2944
3	25-Apr-22	570	16937	48	28-Jun-22	351	8337
4	26-Apr-22	1743	50667	49	29-Jun-22	843	20048
5	27-Apr-22	1444	40682	50	30-Jun-22	1601	39771
6	28-Apr-22	755	22111	51	01-Jul-22	2180	55133
7	29-Apr-22	3568	107491	52	04-Jul-22	1565	42172
8	02-May-22	22195	666830	53	05-Jul-22	1390	38236
9	04-May-22	2068	60462	54	06-Jul-22	127	3144
10	05-May-22	1105	31434	55	07-Jul-22	1085	28565
11	06-May-22	1026	29588	56	08-Jul-22	999	26509
12	09-May-22	252	7149	57	11-Jul-22	786	20240
13	10-May-22	611	16822	58	12-Jul-22	701	18589
14	11-May-22	1213	32792	59	13-Jul-22	1	25
15	12-May-22	623	16376	60	14-Jul-22	1428	40276
16	13-May-22	1293	37337	61	15-Jul-22	2520	69868
17	16-May-22	153	4312	62	18-Jul-22	2225	63201
18	17-May-22	3151	86776	63	19-Jul-22	5658	165715
19	18-May-22	3724	102025	64	20-Jul-22	10547	305476
20	19-May-22	311	8498	65	21-Jul-22	21698	646764
21	20-May-22	173	4582	66	22-Jul-22	2732	81032
22	23-May-22	909	26085	67	25-Jul-22	1671	48307
23	24-May-22	451	12289	68	26-Jul-22	32	916
24	25-May-22	3098	80601	69	27-Jul-22	2192	65008
25	26-May-22	1767	41784	70	28-Jul-22	1230	35791
26	27-May-22	188	4931	71	29-Jul-22	12458	376900
27	30-May-22	31764	916215	72	01-Aug-22	3826	115266
28	31-May-22	2372	65436	73	02-Aug-22	30576	971976
29	01-Jun-22	6163	181342	74	03-Aug-22	32372	1053757
30	02-Jun-22	4911	138603	75	04-Aug-22	11720	366692
31	03-Jun-22	705	19891	76	05-Aug-22	13715	432131
32	06-Jun-22	2858	79312	77	08-Aug-22	240112	8854736
33	07-Jun-22	1426	40039	78	10-Aug-22	79642	2970261
34	08-Jun-22	220	6172	79	11-Aug-22	45716	1804477



35	09-Jun-22	10767	312009	80	12-Aug-22	15677	615949
36	10-Jun-22	2320	63587	81	16-Aug-22	55854	2300804
37	13-Jun-22	745	20046	82	17-Aug-22	20999	892785
38	14-Jun-22	4242	111270	83	18-Aug-22	16953	705845
39	15-Jun-22	1013	27485	84	19-Aug-22	17813	714931
40	16-Jun-22	6271	160770	85	22-Aug-22	11608	467576
41	17-Jun-22	4110	95333	86	23-Aug-22	5853	233760
42	20-Jun-22	1364	31147	87	24-Aug-22	12966	539203
43	21-Jun-22	311	7475	88	25-Aug-22	12559	525780
44	22-Jun-22	2479	60564	89	26-Aug-22	14863	609963
45	23-Jun-22	1106	28434	90	29-Aug-22	62434	2741038
<b>TOTAL</b>						<b>9,25,782</b>	<b>3,31,90,819</b>
As per the calculation prescribed in Reg. 164 of SEBI (ICDR) Regulations, 2018 = VWAP/No. of Shares Traded						<b>Rs. 35.85</b>	

- B. Average of the volume weighted average price (VWAP) of the equity shares of D & H India Limited quoted on the BSE Ltd., during the 10 trading days preceding the Relevant Date (i.e. 30<sup>th</sup> August, 2022)

Days	Date	No. of Shares traded	VWAP (Rs.)	Days	Date	No. of Shares traded	VWAP (Rs.)
1	16-Aug-22	55854	2300804	6	23-Aug-22	5853	233760
2	17-Aug-22	20999	892785	7	24-Aug-22	12966	539203
3	18-Aug-22	16953	705845	8	25-Aug-22	12559	525780
4	19-Aug-22	17813	714931	9	26-Aug-22	14863	609963
5	22-Aug-22	11608	467576	10	29-Aug-22	62434	2741038
<b>TOTAL</b>						<b>2,31,902</b>	<b>97,31,685</b>
As per the calculation prescribed in Reg. 164 of SEBI (ICDR) Regulations, 2018 = VWAP/No. of Shares Traded						<b>Rs. 41.97</b>	

- A) Average of 90 trading Days VWAP = Rs. 35.85  
 B) Average of 10 trading Days VWAP = Rs. 41.97  
 C) Applicable Minimum Price (Higher of A or B) = Rs. 41.97



For Ritesh Gupta & Co.,  
Company Secretaries

**Ritesh Gupta**  
CP: 3764 | FCS: 5200  
UDIN: F005200D000901755

Date: 02/09/2022  
Place: Indore