



To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 670700 Equity Shares and 3600000 Fully Convertible Equity Warrants ("Warrants") on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Anand S Lavingia, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of Shish Industries 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. 120.01.
2. The relevant date for the purpose of said minimum issue price was March 7, 2024, being the day 30 days prior to the date of passing of resolution at General Meeting (i.e. April 6, 2024).
3. The workings for arriving at such minimum issue price ~~or valuation report from Independent Registered Valuer~~ 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 March 7, 2024 is BSE 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.

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. _____. [kindly provide the detailed working of the same]~~

ANAND
SURESHBHAI
LAVINGIA

Signature:

Digitally signed by ANAND SURESHBHAI LAVINGIA
DN: c=IN, o=Personal, title=3314,
pseudonym=1444FE52D161DCB304B65670872AC7B349454233,
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Date: 2024.03.08 19:01:31 +05'30'

Place: Ahmedabad

Date: March 8, 2024

Name of Practicing Company Secretary: Anand Lavingia

ACS No.: 26458

CP No.: 11410

Peer Review Certificate No.: 1589/2021

UDIN: A026458E003560153

Annexure**Date of EGM**

April 6, 2024

Relevant Date

March 7, 2024

Name of the Company

Shish Industries Limited

Stock Exchange

BSE Limited

The 90 trading days' volume weighted average price of the related equity shares of Shish Industries Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 07/03/2024);

Days	Date	Total Turnover (Rs.)	No. of Shares Traded
1	06-03-2024	31,42,840.00	26,845.00
2	05-03-2024	21,80,527.00	18,288.00
3	04-03-2024	32,63,166.00	27,444.00
4	02-03-2024	24,83,282.00	20,419.00
5	01-03-2024	70,63,193.00	57,844.00
6	29-02-2024	1,02,76,346.00	89,222.00
7	28-02-2024	38,89,707.00	31,911.00
8	27-02-2024	62,36,019.00	49,739.00
9	26-02-2024	27,52,994.00	22,588.00
10	23-02-2024	34,24,017.00	28,263.00
11	22-02-2024	13,49,810.00	11,366.00
12	21-02-2024	19,65,852.00	16,229.00
13	20-02-2024	25,21,570.00	20,764.00
14	19-02-2024	54,68,840.00	43,507.00
15	16-02-2024	3,00,68,391.00	2,33,089.00
16	15-02-2024	85,68,890.00	73,717.00
17	14-02-2024	16,18,440.00	14,928.00
18	13-02-2024	8,15,677.00	7,567.00
19	12-02-2024	13,16,905.00	12,104.00
20	09-02-2024	9,47,072.00	8,760.00
21	08-02-2024	13,73,150.00	12,455.00
22	07-02-2024	23,62,203.00	21,339.00
23	06-02-2024	36,93,838.00	33,460.00
24	05-02-2024	15,12,903.00	13,794.00



Days	Date	Total Turnover (Rs.)	No. of Shares Traded
25	02-02-2024	17,98,030.00	16,141.00
26	01-02-2024	9,57,839.00	8,496.00
27	31-01-2024	18,24,770.00	16,310.00
28	30-01-2024	22,22,689.00	19,387.00
29	29-01-2024	27,91,088.00	24,362.00
30	25-01-2024	14,36,273.00	12,862.00
31	24-01-2024	9,44,922.00	8,368.00
32	23-01-2024	38,30,748.00	33,701.00
33	20-01-2024	63,85,757.00	54,452.00
34	19-01-2024	13,19,352.00	11,637.00
35	18-01-2024	27,43,925.00	24,401.00
36	17-01-2024	29,93,180.00	26,149.00
37	16-01-2024	60,34,789.00	52,818.00
38	15-01-2024	30,46,388.00	28,997.00
39	12-01-2024	17,07,355.00	16,462.00
40	11-01-2024	10,72,887.00	10,358.00
41	10-01-2024	11,98,526.00	11,618.00
42	09-01-2024	14,22,077.00	13,726.00
43	08-01-2024	9,49,311.00	9,140.00
44	05-01-2024	11,77,545.00	11,313.00
45	04-01-2024	13,34,427.00	12,811.00
46	03-01-2024	8,96,400.00	8,701.00
47	02-01-2024	8,11,252.00	7,816.00
48	01-01-2024	9,41,626.00	9,045.00
49	29-12-2023	7,10,754.00	6,799.00
50	28-12-2023	16,29,752.00	15,700.00
51	27-12-2023	7,90,345.00	7,608.00
52	26-12-2023	9,33,357.00	9,025.00
53	22-12-2023	6,75,448.00	6,494.00
54	21-12-2023	6,15,809.00	5,976.00
55	20-12-2023	21,93,966.00	21,193.00
56	19-12-2023	9,64,626.00	9,181.00
57	18-12-2023	22,11,922.00	21,036.00
58	15-12-2023	18,19,155.00	16,892.00
59	14-12-2023	36,30,406.00	34,090.00



Days	Date	Total Turnover (Rs.)	No. of Shares Traded
60	13-12-2023	45,88,459.00	42,206.00
61	12-12-2023	26,28,536.00	24,422.00
62	11-12-2023	8,15,674.00	7,776.00
63	08-12-2023	8,53,163.00	8,114.00
64	07-12-2023	17,52,215.00	16,795.00
65	06-12-2023	12,11,934.00	11,630.00
66	05-12-2023	44,35,561.00	42,399.00
67	04-12-2023	90,33,155.00	85,441.00
68	01-12-2023	12,09,157.00	11,381.00
69	30-11-2023	11,09,314.00	10,538.00
70	29-11-2023	11,01,286.00	10,489.00
71	28-11-2023	20,81,922.00	19,880.00
72	24-11-2023	17,85,433.00	16,831.00
73	23-11-2023	22,24,603.00	21,236.00
74	22-11-2023	11,02,350.00	10,427.00
75	21-11-2023	1,25,68,441.00	1,19,034.00
76	20-11-2023	22,46,758.00	21,203.00
77	17-11-2023	35,66,189.00	33,366.00
78	16-11-2023	24,90,237.00	23,353.00
79	15-11-2023	32,52,267.00	30,497.00
80	13-11-2023	22,77,900.00	21,415.00
81	12-11-2023	30,66,582.00	28,410.00
82	10-11-2023	47,65,119.00	44,361.00
83	09-11-2023	24,76,846.00	23,216.00
84	08-11-2023	21,82,075.00	19,967.00
85	07-11-2023	33,10,755.00	30,658.00
86	06-11-2023	8,56,968.00	7,786.00
87	03-11-2023	36,55,109.00	33,761.00
88	02-11-2023	6,69,934.00	6,066.00
89	01-11-2023	7,19,025.00	6,503.00
90	31-10-2023	8,18,279.00	7,363.00
A. Average Price =	Sum of Total Turnover (Rs.)		112.92
	Sum of No. of Shares Traded		



The 10 trading days' volume weighted average prices of the related equity shares of Shish Industries Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 07/03/2024);

Days	Date	Total Turnover (Rs.)	No. of Shares Traded
1	06-03-2024	31,42,840.00	26,845.00
2	05-03-2024	21,80,527.00	18,288.00
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9	26-02-2024	27,52,994.00	22,588.00
10	23-02-2024	34,24,017.00	28,263.00
B. Average Price =	Sum of Total Turnover (Rs.)		120.01
	Sum of No. of Shares		

A	Average of 90 trading days VWAP	112.92
B	Average of 10 trading days VWAP	120.01
C	Applicable Minimum Price (Higher of the A or B)	120.01

ANAND
SURESHBHAI
LAVINGIA

Signature:

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Place: Ahmedabad

Date: March 8, 2024

Name of Practicing Company Secretary: Anand Lavingia

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Peer Review Certificate No.: 1589/2021

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