

Date: January 8, 2022

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 431000 on preferential basis ("Proposed Preferential Issue") under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rupees 71.09 per Equity Share of Rupees 10.00 each.

The relevant date for the purpose of said minimum issue price is January 7, 2022, (being the day preceding the weekend), since the date 30 days prior to the deemed date of passing of resolution through Postal Ballot (i.e. February 8, 2022) comes at weekend.

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

Signature:



Place: Ahmedabad

Date: January 8, 2022

Name of Practicing Company Secretary: Anand Lavingia

ACS No.: 26458

CP No.: 11410

UDIN: A026458C002101883

Annexure

Date of Postal Ballot Notice

January 5, 2022

Last Date of Voting through Remote E-Voting (Deemed Date of Passing of Resolution)

February 8, 2022

Relevant Date (Refer Note hereunder)

January 7, 2022

Note: Since the date 30 days prior to the deemed date of passing of resolution through Postal Ballot (i.e. Tuesday, February 8, 2022) comes at weekend (i.e. Sunday, January 9, 2022), the relevant date in terms of explanation to the Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is **Friday, January 7, 2022**.

A] Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Shish Industries Limited quoted on the BSE Limited during the last twenty six weeks preceding the relevant date (considering relevant date as January 7, 2022):

Weeks	From	To	High (Rupees) per share	Low (Rupees) per share	Average (Rupees) per share
1	09-Jul-21	15-Jul-21	63.98	60.40	62.19
2	16-Jul-21	22-Jul-21	68.25	62.94	65.60
3	23-Jul-21	29-Jul-21	69.33	67.09	68.21
4	30-Jul-21	05-Aug-21	67.21	56.13	61.67
5	06-Aug-21	12-Aug-21	63.68	50.75	57.22
6	13-Aug-21	19-Aug-21	59.27	57.22	58.24
7	20-Aug-21	26-Aug-21	60.89	57.14	59.01
8	27-Aug-21	02-Sep-21	59.92	56.30	58.11
9	03-Sep-21	09-Sep-21	64.29	61.10	62.69
10	10-Sep-21	16-Sep-21	65.00	62.53	63.77
11	17-Sep-21	23-Sep-21	66.91	62.53	64.72
12	24-Sep-21	30-Sep-21	68.10	62.83	65.46
13	01-Oct-21	07-Oct-21	69.05	66.38	67.71
14	08-Oct-21	14-Oct-21	69.55	68.43	68.99
15	15-Oct-21	21-Oct-21	70.22	65.18	67.70
16	22-Oct-21	28-Oct-21	68.36	61.14	64.75
17	29-Oct-21	04-Nov-21	70.18	67.20	68.69
18	05-Nov-21	11-Nov-21	72.63	68.94	70.78
19	12-Nov-21	18-Nov-21	74.80	70.52	72.66
20	19-Nov-21	25-Nov-21	73.39	67.38	70.39
21	26-Nov-21	02-Dec-21	76.29	69.58	72.94
22	03-Dec-21	09-Dec-21	70.56	65.36	67.96
23	10-Dec-21	16-Dec-21	69.03	66.87	67.95
24	17-Dec-21	23-Dec-21	70.50	68.00	69.25

Weeks	From	To	High (Rupees) per share	Low (Rupees) per share	Average (Rupees) per share
25	24-Dec-21	30-Dec-21	71.79	64.98	68.39
26	31-Dec-21	06-Jan-22	76.27	71.33	73.80
The average of the weekly high and low of the volume weighted average price of the equity shares of Shish Industries Limited quoted on the BSE Limited during the twenty six weeks preceding the relevant date i.e. January 7, 2022					Rupees 66.11

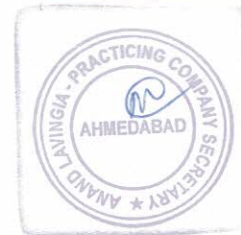
B] Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Shish Industries Limited quoted on the BSE Limited during the last two weeks preceding the relevant date (considering relevant date as January 7, 2022):

Weeks	From	To	High (Rupees) per share	Low (Rupees) per share	Average (Rupees) per share
1	24-Dec-21	30-Dec-21	71.79	64.98	68.39
2	31-Dec-21	06-Jan-22	76.27	71.33	73.80
The average of the weekly high and low of the volume weighted average prices of the equity shares of Shish Industries Limited quoted on the BSE Limited during the two weeks preceding the relevant date					Rupees 71.09

A] Average of 26 weeks high low of the VWAP	Rupees 66.11
B] Average of 2 weeks high low of the VWAP	Rupees 71.09
Applicable Minimum Price (Higher of the A or B)	Rupees 71.09

Signature:

Anand Lavingia



Place: Ahmedabad

Date: January 8, 2022

Name of Practicing Company Secretary: Anand Lavingia

ACS No.: 26458

CP No.: 11410

UDIN: A026458C002101883