

CERTIFICATE BY PRACTICING COMPANY SECRETARY

To,
Blue Water Logistics Limited
CIN: L63030TG2022PLC165815
H No.8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara,
Road No.3, Banjara Hills, Hyderabad,
Telangana – 500 034, India

Dear Member(s)

Sub: Certificate of practicing company secretary in respect of compliance of provision of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Ref: Preferential Issue of Up to 10,00,000 Fully Convertible Equity Warrants of Blue Water Logistics Limited (“BWL” or “Company”), being placed before the Members through conduct of Extra Ordinary General Meeting vide notice dated August 18, 2026.

This Certificate is issued in terms of my engagement with **Blue Water Logistics Limited** (“the Company”) and as per the requirement of sub-regulation 2 of regulation 163 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI Regulations”).

As required, I have examined the compliance with the applicable regulations of Chapter V of the SEBI Regulations for preferential issue of Equity Warrants by the Company as approved by the Board of Directors (“the Board”) in its meeting dated August 18, 2026 to the following person;

Sr. No.	Name of Proposed Allottees	Category	No. of Warrants Convertible to Equity proposed to be issued	Investment Amount up to (₹)
1.	Mr. Lalit Panda	Promoter	2,00,000	8,20,00,000
2.	Mr. Laxmi Narayan Mishra	Promoter	2,00,000	8,20,00,000
3.	Ms. Sarojini Panda	Promoter Group	3,00,000	12,30,00,000
4.	Mr. Sandip Kumar Dwibedy	Promoter Group	1,50,000	6,15,00,000
5.	Mr. Satya Narayan Mishra	Promoter Group	1,50,000	6,15,00,000
Total			10,00,000	41,00,00,000

In terms of the aforesaid SEBI Regulations and Companies Act, 2013, the Board of Directors of the Company in its Board Meeting held on August 18, 2026 has approved Notice along with Explanatory Statement of Extra Ordinary General Meeting scheduled to be held on Wednesday, September 16, 2026.



Pursuant to provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act, if any, the said notice seeks the consent of the members by way of Special Resolution to approve the proposed issue of up to 10,00,000 Equity Warrants at an issue price higher of the floor price determined in accordance with Companies Act, 2013 and Chapter V (Preferential Issue) of the SEBI ICDR Regulations, to the Proposed Allottees, on preferential issue basis, as per Item No. 02 of the Notice.

Managements’ Responsibility

The compliance with the aforesaid SEBI Regulations and Companies Act, 2013 for the preferential issue of Equity Warrants and preparation of the aforesaid Notice, including its content in respect of Item No. 02 of the Notice is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to me for my examination are correct and complete.

The management is also responsible for providing all relevant information to SEBI, and/or National Stock Exchange of India Limited.

The Management of the Company has engaged the service of Mr. Moiz Ezzi, an Independent Registered Valuer having its office at A/84, Pariseema Complex, Opposite Tanishq, C G Road, Ahmedabad – 380 009, Gujarat, India and Registration No: IBBI/RV/07/2020/13533 for obtaining Valuation Report in terms of first Proviso to the Sub-Regulation 1 of Regulation 166A r.w.t Sub-Regulation 1 of Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

My responsibility

I have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, I do not express such an opinion.

I conducted my examination in accordance with the Guidance Manual on Quality of Audit & Attestation Services (“the Guidance Note”) issued by the Institute of Company Secretaries of India (“the ICSI”). The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the ICSI.

My Certificate is limited to certifying the disclosure requirements as specified under the SEBI Regulations which shall be included in the Notice of Extra Ordinary General Meeting while seeking approval of the Members in respect of Preferential Issue.

For the purpose of this certificate, I have planned and performed the following procedures to determine whether anything has come to my attention that causes me to believe that the proposed preferential issue of equity warrants as set out in Item No. 02 of the notice is not in accordance with regulation 159, 160, 161, 163, 164, 166 and 167 of the aforesaid SEBI Regulations:

- a) With respect to Regulation 159 of SEBI Regulations, I have verified that the Company has obtained requisite undertaking from proposed allottees and proposed allottees to ensure that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e. Monday, August 17, 2026 (“Relevant Date”) determined in accordance with SEBI Regulations;
- b) With respect to conditions specified in regulation 160 of the SEBI Regulations, I have performed the following procedure to confirm the compliance with required conditions:



- I confirm that all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
 - Examined the Notice issued by the Company and confirmed that the special resolution for the proposed preferential issue of Equity warrants is included in the same. Compliance with Regulation 160 (b) of SEBI Regulations will be subject to the special resolution being passed by the members of the Company on date of Extra Ordinary General meeting i.e. Wednesday, September 16, 2026;
 - I Confirm that the pre-preferential holding of equity shares of the Company held by the allottees if any, and such pre-preferential holding is held in the dematerialized form only;
 - Enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchanges where the equity shares of the Company are listed;
 - Verified that the Company has obtained permanent Account Number (“PAN”) of the proposed allottee;
 - As per Confirmation received from Company, they will make an application seeking in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice will be sent in respect of the general meeting (Extra Ordinary General Meeting in this case) seeking shareholders’ approval by way of special resolution.
- c) With respect to determination of relevant date as per the requirement specified in Regulation 161 of SEBI Regulations, I have satisfied myself that the relevant date is, Monday, August 17, 2026 being the date thirty day prior to the date of passing of Special Resolution through Extra Ordinary General Meeting, in accordance with the SEBI ICDR Regulations.
- d) With respect to tenure of the convertible securities as per the requirement specified in Regulation 162 of SEBI Regulations, the notice of EGM specifies that tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. Further, the Company has undertaken to make allotment of equity shares pursuant to exercise of the convertible securities within 15 days from the date of such exercise by the allottees.
- e) Read the aforesaid Notice and verified that the following relevant disclosures are made in accordance with regulation 163 of the SEBI Regulations:
- The objects of the preferential issue for Equity warrants included in the Notice;
 - Maximum number of Equity warrants to be issued is included in the Notice;
 - Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the offer is disclosed in the Notice;
 - Shareholding pattern of the Company before and after the preferential issue is disclosed in the Notice;
 - The time frame within which the preferential issue of Equity warrants shall be completed is disclosed in the Notice;
 - Identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted on preferential basis and/or who ultimately control the proposed allottees.
 - The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.
 - Undertaking that the Company shall re-compute the price of the Equity Shares/ Equity warrants in terms of the provision of SEBI Regulations where it is required to do so is included in the Notice;





INSIYA NALAWALA & ASSOCIATES

COMPANY SECRETARIES

- Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI regulations, the equity Shares/ Equity warrants shall continue to be locked- in till the time such amount is paid by the allottees;
- Since, as per the confirmation given by the Company, its Directors and Promoters that they are not willful defaulter or a fraudulent borrower, disclosures specified in SEBI ICDR Regulations is not applicable;
- The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter;
- The special resolution specifies the relevant date on the basis of which price of the Equity Shares to be allotted is calculated.

f) I have satisfied myself that Equity Shares of the Company are **frequently traded Shares**.

g) With respect to compliance with the minimum issue price for equity shares to be issued on preferential basis and in accordance with sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the Articles of Association of the Company do not provide for a method of determination which results in a floor price higher than that determined under these regulations. Moreover, since allotment to Proposed Allottees or Allottees in concert exceed five per cent. of the post issue fully diluted share capital of the Company, the Company has obtained the Valuation Report from Independent Registered Valuer and the floor price, in this case, is higher of the floor price determined under sub-regulation (1) of regulation 164 and the price determined under the valuation report from the independent registered valuer obtained under sub-regulation (1) of regulation 166A of the aforesaid SEBI Regulations.

h) In respect of Lock-in as specified in Regulation 167 of SEBI Regulations, I have verified the content of the Notice that it includes the lock-in provisions of Convertible warrants allotted on Preferential Basis to the Proposed Allottees. Further, the Proposed Allottees is holding Equity Shares of the Company as on Relevant Date and accordingly, the lock in of pre-preferential allotment shareholding of the proposed allottees is as follows. The entire pre-preferential holding of the allottee(s) is in dematerialized form.

Name of Proposed Allottee	Category of Allottees	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Mr. Lalit Panda	Promoter	200	22-05-2025	05-06-2027	-	-
		200	20-08-2026	15-04-2027	-	-
Mr. Laxmi Narayan Mishra	Promoter	160	22-05-2025	05-06-2027	-	-
		160	20-08-2026	15-04-2027	-	-
Ms. Sarojini Panda	Promoter Group	0	-	-	-	-
Mr. Sandip Kumar Dwibedy	Promoter Group	0	-	-	-	-
Mr. Satya Narayan Mishra	Promoter Group	0	-	-	-	-

i) **Confirm the Pricing Methodology adopted for the proposed preferential issue along with detailed working of the same or Valuation report from independent registered valuer:**



In terms of first Proviso to the Sub-Regulation 1 of Regulation 166A r.w.t Sub-Regulation 1 of Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Company has taken Valuation Report dated August 18, 2026 issued by a Registered Valuer namely CA Moiz Ezzi, RV registration no. IBBI/RV/07/2020/13533 having office situated at A/84, Pariseema Complex, Opposite Tanishq, C G Road, Ahmedabad – 380 009, Gujarat, India and the copy of the same has been hosted on the website of the Company under Investors tab www.bwl.co.in.

As per the Valuation Report, the minimum price in terms of first Proviso to the Sub-Regulation 1 of Regulation 166A r.w. Sub-Regulation 1 of Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), at which Equity Shares to be issued is Rs. 408.65/- (Rupees Four Hundred Eight and Sixty Five Paisa).

Further, Mr. Moiz Ezzi has adopted following Pricing Methodology for the proposed preferential issue;

Sr. No.	Valuation Parameters	Value per Equity Share (in Rupees)
1.	Price Earning Capacity Value Method	78.40
2.	Net Assets Value Method	73.72
3.	Market Value Method	408.65

Sr. No	Method	Value per Equity Share (in Rupees) (A)	Weights (B)	Weighted (C=A*B)
1.	Net Assets Value Method	73.72	1	73.72
2.	Price Earning Capacity Value Method	78.40	2	156.79
3.	Market Value Method	408.65	3	1225.96
Total			6	1456.48
Floor Price (In Rupees) (Total of C / B)				242.78
Sr. No.	Provisions	Minimum Floor Price (in Rupees) (Higher of the Following)		
A	Floor Price in terms of first Proviso to the Sub-Regulation 1 of Regulation 166A of the SEBI ICDR Regulations.	242.75		
B	Floor Price in terms of the Sub-Regulation 1 of Regulation 164 of the SEBI ICDR Regulations.	408.65		

For, detailed working calculation of Value of Equity Share, please refer Valuation Report provided by Mr. Moiz Ezzi enclosed as an **Annexure A**.

The detailed working of Valuation of Equity Shares of BWL under Market Price Method and Working as per Regulation 164(5) of ICDR frequently traded shares is enclosed as **Annexure B** of this report.

Accordingly, the Floor Price of the Equity Shares of the Company having Face Value of Rupees 10.00 each in terms of Chapter V of SEBI ICDR Regulations as at relevant date is Rs. 408.65/- (Rupees Four Hundred Eight and Sixty Five Paisa).

The certificate shall specify the Stock exchange on which 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.



The Company's Equity Share are listed only at one stock exchange i.e. Emerge Platform of National Stock Exchange of India Limited and accordingly, "Emerge Platform of National Stock Exchange of India Limited" is only Stock exchange on which 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.

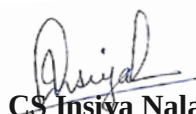
Conclusion

Based on the procedures performed as mentioned above, evidence obtained and information and explanations and representations provided by the Company's management, nothing has come to my attention that causes me to believe that the proposed preferential issue of equity Shares of the Company is not in accordance with the relevant aforesaid SEBI Regulations.

Restriction of use

This certificate has been issued at the request of the Company and is intended solely for the information and use of the Board of Directors and members of the Company in connection with the proposed preferential issue of equity Shares and listing thereof and as a result, this certificate may not be suitable for any other purpose. Accordingly, this certificate should not be quoted or referred to in any other document or made available to any other person or persons without my prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown nor into whose hands it may come without my prior written consent.

For, Insiya Nalawala & Associates
Company Secretaries



CS Insiya Nalawala
(Proprietor)

Membership No: F13422

COP No: 22786

Peer Review No.: 5443/2024

UDIN: F013422H001109539



Place: Ahmedabad

Date: 18-08-2026


Valuation of Equity Shares of Blue Water Logistics Limited under Market Price Method
(Source: National Stock Exchange of India Limited)

Average of the volume weighted average price (VWAP) of the equity shares of Blue Water Logistics Limited quoted on the National Stock Exchange Limited during the 90 trading days preceding the relevant date (considering relevant date as 17/08/2026)

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	14-08-2026	53,72,100.00	13,000	46	11-06-2026	12,13,300.00	4,000
2	13-08-2026	50,00,250.00	12,000	47	10-06-2026	61,01,150.00	20,000
3	12-08-2026	3,02,72,800.00	78,000	48	09-06-2026	93,08,000.00	30,000
4	11-08-2026	72,37,350.00	18,000	49	08-06-2026	1,11,19,650.00	38,000
5	10-08-2026	1,36,12,000.00	32,000	50	05-06-2026	1,10,91,600.00	39,000
6	07-08-2026	33,72,100.00	8,000	51	04-06-2026	8,21,000.00	3,000
7	06-08-2026	79,82,450.00	19,000	52	03-06-2026	23,72,600.00	9,000
8	05-08-2026	72,13,650.00	18,000	53	02-06-2026	1,53,41,450.00	58,000
9	04-08-2026	1,14,64,050.00	27,000	54	01-06-2026	36,11,300.00	14,000
10	03-08-2026	69,59,050.00	16,000	55	29-05-2026	15,75,800.00	6,000
11	31-07-2026	92,24,800.00	21,000	56	27-05-2026	9,64,600.00	4,000
12	30-07-2026	88,20,300.00	20,000	57	26-05-2026	34,66,950.00	14,000
13	29-07-2026	8,80,44,100.00	1,83,000	58	25-05-2026	48,99,800.00	19,000
14	28-07-2026	1,30,80,200.00	28,000	59	22-05-2026	16,46,850.00	6,000
15	27-07-2026	3,98,68,600.00	90,000	60	21-05-2026	59,94,400.00	21,000
16	24-07-2026	1,27,04,600.00	30,000	61	20-05-2026	80,43,050.00	28,000
17	23-07-2026	89,32,850.00	22,000	62	19-05-2026	75,08,100.00	26,000
18	22-07-2026	7,88,000.00	2,000	63	18-05-2026	27,51,500.00	10,000
19	21-07-2026	23,91,450.00	6,000	64	15-05-2026	27,68,950.00	10,000
20	20-07-2026	32,39,750.00	8,000	65	14-05-2026	46,58,000.00	17,000
21	17-07-2026	71,75,650.00	17,000	66	13-05-2026	13,07,550.00	5,000
22	16-07-2026	1,26,01,300.00	30,000	67	12-05-2026	36,77,900.00	14,000
23	15-07-2026	81,22,450.00	20,000	68	11-05-2026	48,13,200.00	18,000
24	14-07-2026	62,99,950.00	16,000	69	08-05-2026	20,56,500.00	8,000
25	13-07-2026	65,32,400.00	17,000	70	07-05-2026	34,19,000.00	13,000
26	10-07-2026	51,26,100.00	14,000	71	06-05-2026	1,50,21,100.00	56,000
27	09-07-2026	42,22,950.00	12,000	72	05-05-2026	1,44,50,500.00	57,000
28	08-07-2026	23,23,550.00	7,000	73	04-05-2026	65,31,500.00	26,000
29	07-07-2026	22,94,750.00	7,000	74	30-04-2026	1,31,32,000.00	51,000
30	06-07-2026	27,43,150.00	8,000	75	29-04-2026	2,64,84,400.00	1,02,000
31	03-07-2026	52,55,450.00	15,000	76	28-04-2026	2,92,80,000.00	1,24,000
32	02-07-2026	31,28,500.00	9,000	77	27-04-2026	1,33,27,300.00	66,000
33	01-07-2026	59,31,150.00	16,000	78	24-04-2026	1,03,99,650.00	55,000



34	30-06-2026	4,36,72,450.00	1,16,000	79	23-04-2026	61,01,000.00	33,000
35	29-06-2026	60,82,200.00	17,000	80	22-04-2026	36,03,450.00	19,000
36	25-06-2026	74,98,650.00	22,000	81	21-04-2026	47,53,800.00	25,000
37	24-06-2026	50,38,850.00	15,000	82	20-04-2026	1,14,43,850.00	62,000
38	23-06-2026	94,72,750.00	29,000	83	17-04-2026	8,90,550.00	5,000
39	22-06-2026	29,56,150.00	9,000	84	16-04-2026	61,63,700.00	35,000
40	19-06-2026	83,83,050.00	25,000	85	15-04-2026	43,32,300.00	26,000
41	18-06-2026	88,31,750.00	27,000	86	13-04-2026		
42	17-06-2026	81,12,250.00	25,000	87	10-04-2026	30,60,600.00	19,000
43	16-06-2026	2,43,47,850.00	75,000	88	09-04-2026	24,06,100.00	15,000
44	15-06-2026	85,41,800.00	26,000	89	08-04-2026	9,26,050.00	6,000
45	12-06-2026	40,50,550.00	13,000	90	07-04-2026	8,88,350.00	6,000
Total Turnover							78,80,54,500
Total No. of Shares Traded(B)							24,60,000
Volume Weighted Average Price (A)/(B)							320.35

Average of the volume weighted average price (VWAP) of the equity shares of Blue Water Logistics Limited quoted on the National Stock Exchange of India Limited during the 10 trading days preceding the relevant date (considering relevant date as 17/08/2026)

Days	Date	Turnover (A)	No. of Shares Traded (B)	Days	Date	Turnover (A)	No. of Shares Traded (B)
1	14-08-2026	53,72,100.00	13,000	6	07-08-2026	33,72,100.00	8,000
2	13-08-2026	50,00,250.00	12,000	7	06-08-2026	79,82,450.00	19,000
3	12-08-2026	3,02,72,800.00	78,000	8	05-08-2026	72,13,650.00	18,000
4	11-08-2026	72,37,350.00	18,000	9	04-08-2026	1,14,64,050.00	27,000
5	10-08-2026	1,36,12,000.00	32,000	10	03-08-2026	69,59,050.00	16,000
				Total Turnover(A)			9,84,85,800
				Total No. of Shares Traded(B)			2,41,000
				Volume Weighted Average Price (A)/(B)			408.65
A	Average of 90 trading days VWAP					320.35	
B	Average of 10 trading days VWAP					408.65	
C	Applicable Minimum Price (Higher of the A or B)					408.65	



As per Regulation 164(5) of ICDR frequently traded shares:

Sr. No.	DATE	SERIES	OPEN	HIGH	LOW	CLOSE	VOLUME	VALUE
1	14-Aug-26	ST	410	424	410	413.45	13,000	53,72,100.00
2	13-Aug-26	ST	409.95	420	409.95	416.05	12,000	50,00,250.00
3	12-Aug-26	ST	379.5	411	378.15	409.6	78,000	3,02,72,800.00
4	11-Aug-26	ST	410.05	415	398.05	398.05	18,000	72,37,350.00
5	10-Aug-26	ST	445.75	445.75	407.05	419	32,000	1,36,12,000.00
6	07-Aug-26	ST	410.05	427.35	410	424.95	8,000	33,72,100.00
7	06-Aug-26	ST	425.95	428	403.05	423	19,000	79,82,450.00
8	05-Aug-26	ST	398.4	415	397.1	415	18,000	72,13,650.00
9	04-Aug-26	ST	420	439.35	418	418	27,000	1,14,64,050.00
10	03-Aug-26	ST	442	443.95	421.05	440	16,000	69,59,050.00
11	31-Jul-26	ST	458.5	458.9	430	439.9	21,000	92,24,800.00
12	30-Jul-26	ST	451.3	451.3	439.35	439.35	20,000	88,20,300.00
13	29-Jul-26	ST	490.5	490.5	445.05	462.45	1,83,000	8,80,44,100.00
14	28-Jul-26	ST	467.15	467.15	467.15	467.15	28,000	1,30,80,200.00
15	27-Jul-26	ST	427	446.25	420.1	444.95	90,000	3,98,68,600.00
16	24-Jul-26	ST	421.5	430.7	412	425	30,000	1,27,04,600.00
17	23-Jul-26	ST	412.65	412.65	391	410.2	22,000	89,32,850.00
18	22-Jul-26	ST	395	395	393	393	2,000	7,88,000.00
19	21-Jul-26	ST	387.5	404	387.5	404	6,000	23,91,450.00
20	20-Jul-26	ST	403.8	411	403.6	407.3	8,000	32,39,750.00
21	17-Jul-26	ST	433.95	433.95	408.85	424.8	17,000	71,75,650.00
22	16-Jul-26	ST	400	429	400	414.95	30,000	1,26,01,300.00
23	15-Jul-26	ST	390	413.75	390	413.75	20,000	81,22,450.00
24	14-Jul-26	ST	379.15	398.1	379.15	394.05	16,000	62,99,950.00
25	13-Jul-26	ST	385	388.3	370	379.15	17,000	65,32,400.00
26	10-Jul-26	ST	369	370	355	369.9	14,000	51,26,100.00
27	09-Jul-26	ST	352.95	353	344	353	12,000	42,22,950.00
28	08-Jul-26	ST	324.95	336.2	324.95	336.2	7,000	23,23,550.00
29	07-Jul-26	ST	336	336	320.05	320.2	7,000	22,94,750.00
30	06-Jul-26	ST	345	348.95	336	336	8,000	27,43,150.00
31	03-Jul-26	ST	359.95	360.5	333.75	341.15	15,000	52,55,450.00
32	02-Jul-26	ST	352	352	342	348.5	9,000	31,28,500.00
33	01-Jul-26	ST	383.95	383.95	359	359	16,000	59,31,150.00
34	30-Jun-26	ST	372.55	377.9	360.9	377.75	1,16,000	4,36,72,450.00
35	29-Jun-26	ST	362.25	362.25	350.05	359.95	17,000	60,82,200.00
36	25-Jun-26	ST	340	345	335	345	22,000	74,98,650.00
37	24-Jun-26	ST	334.95	338	325.05	337.5	15,000	50,38,850.00
38	23-Jun-26	ST	332.9	342	318	338.6	29,000	94,72,750.00
39	22-Jun-26	ST	338.95	338.95	320	332.95	9,000	29,56,150.00
40	19-Jun-26	ST	343.95	344	320.3	325	25,000	83,83,050.00
41	18-Jun-26	ST	341.55	345	321.25	337	27,000	88,31,750.00
42	17-Jun-26	ST	339.9	339.9	320	338.15	25,000	81,12,250.00
43	16-Jun-26	ST	345	345	312.45	324	75,000	2,43,47,850.00
44	15-Jun-26	ST	329	329.4	325	328.8	26,000	85,41,800.00





INSIYA NALAWALA & ASSOCIATES

COMPANY SECRETARIES

45	12-Jun-26	ST	308	315	308	313.75	13,000	40,50,550.00
46	11-Jun-26	ST	307.3	307.3	300	300	4,000	12,13,300.00
47	10-Jun-26	ST	306	311.9	297.35	302.95	20,000	61,01,150.00
48	09-Jun-26	ST	313	313.35	303	313	30,000	93,08,000.00
49	08-Jun-26	ST	285	298.45	270.6	298.45	38,000	1,11,19,650.00
50	05-Jun-26	ST	260.05	286.65	260.05	284.25	39,000	1,10,91,600.00
51	04-Jun-26	ST	274	274	273	273	3,000	8,21,000.00
52	03-Jun-26	ST	265	269.9	255.1	269.9	9,000	23,72,600.00
53	02-Jun-26	ST	261.9	265	260.9	265	58,000	1,53,41,450.00
54	01-Jun-26	ST	255	270	254.6	254.6	14,000	36,11,300.00
55	29-May-26	ST	257.9	268	257.9	268	6,000	15,75,800.00
56	27-May-26	ST	233.3	256	233.3	256	4,000	9,64,600.00
57	26-May-26	ST	251	258	244.15	244.15	14,000	34,66,950.00
58	25-May-26	ST	265	270	256.5	257	19,000	48,99,800.00
59	22-May-26	ST	265.05	280.9	265.05	270	6,000	16,46,850.00
60	21-May-26	ST	303	303	277.4	278	21,000	59,94,400.00
61	20-May-26	ST	292	298	276.15	292	28,000	80,43,050.00
62	19-May-26	ST	287	290.85	285	290.65	26,000	75,08,100.00
63	18-May-26	ST	279.8	279.8	270	277	10,000	27,51,500.00
64	15-May-26	ST	275	281	272	274	10,000	27,68,950.00
65	14-May-26	ST	270	277	270	272	17,000	46,58,000.00
66	13-May-26	ST	260	268	255.55	268	5,000	13,07,550.00
67	12-May-26	ST	272	272	259	269	14,000	36,77,900.00
68	11-May-26	ST	260	273	252	272	18,000	48,13,200.00
69	08-May-26	ST	260	260	252	260	8,000	20,56,500.00
70	07-May-26	ST	270	270	260	260.5	13,000	34,19,000.00
71	06-May-26	ST	270	275.1	258.5	258.5	56,000	1,50,21,100.00
72	05-May-26	ST	250.5	262.5	237.5	262	57,000	1,44,50,500.00
73	04-May-26	ST	263.45	263.45	243.4	250	26,000	65,31,500.00
74	30-Apr-26	ST	265.2	268	251.95	256.2	51,000	1,31,32,000.00
75	29-Apr-26	SM	251.1	269.7	245	265.2	1,02,000	2,64,84,400.00
76	28-Apr-26	SM	215	253	215	249.25	1,24,000	2,92,80,000.00
77	27-Apr-26	SM	189.3	215	189.3	210.85	66,000	1,33,27,300.00
78	24-Apr-26	SM	178.25	193.95	178.25	188.05	55,000	1,03,99,650.00
79	23-Apr-26	SM	193.7	193.7	175.5	182.95	33,000	61,01,000.00
80	22-Apr-26	SM	188.05	192	186.65	189.1	19,000	36,03,450.00
81	21-Apr-26	SM	189	194	184.8	187	25,000	47,53,800.00
82	20-Apr-26	SM	180	186.05	177.6	184.2	62,000	1,14,43,850.00
83	17-Apr-26	SM	177	179	177	177.5	5,000	8,90,550.00
84	16-Apr-26	SM	170	182	170	175	35,000	61,63,700.00
85	15-Apr-26	SM	158.2	170	158.2	169	26,000	43,32,300.00
86	13-Apr-26							
87	10-Apr-26	SM	158	162	158	161.5	19,000	30,60,600.00
88	09-Apr-26	SM	157.75	162.9	157	158	15,000	24,06,100.00
89	08-Apr-26	SM	148.1	156.95	148.1	156.95	6,000	9,26,050.00
90	07-Apr-26	SM	148.05	150.1	145	150.1	6,000	8,88,350.00
91	06-Apr-26	SM	142.1	152.7	142.1	152.7	3,000	4,44,800.00
92	02-Apr-26	SM	155	160	155	155	4,000	6,27,000.00



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INSIYA NALAWALA & ASSOCIATES

COMPANY SECRETARIES

93	01-Apr-26	SM	153	153	153	153	1,000	1,53,000.00
94	30-Mar-26	SM	140.1	149.9	140.1	146.95	24,000	35,58,950.00
95	27-Mar-26	SM	144.1	144.1	143	144	4,000	5,75,150.00
96	25-Mar-26	SM	149.5	149.5	148	149.5	14,000	20,83,900.00
97	24-Mar-26	SM	146	150	146	150	9,000	13,18,000.00
98	23-Mar-26	SM	143.5	146	143.5	146	5,000	7,25,000.00
99	20-Mar-26	SM	147	147	147	147	2,000	2,94,000.00
100	19-Mar-26	SM	145.35	148	145.25	148	3,000	4,38,600.00
101	18-Mar-26	SM	147.9	150	147.9	149.9	1,55,000	2,29,47,600.00
102	17-Mar-26	SM	145	145	145	145	1,000	1,45,000.00
103	16-Mar-26	SM	143.8	146.45	142	144.5	21,000	30,13,350.00
104	13-Mar-26	SM	144	148	143	147.05	11,000	16,06,250.00
105	12-Mar-26	SM	145.05	148.95	145.05	147.55	5,000	7,32,700.00
106	11-Mar-26	SM	145.05	146	145.05	146	7,000	10,21,050.00
107	10-Mar-26	SM	146.15	146.15	146.15	146.15	1,000	1,46,150.00
108	09-Mar-26	SM	145.5	147.9	144	146.95	19,000	27,70,700.00
109	06-Mar-26	SM	148.95	156	148.95	150	19,000	29,03,200.00
110	05-Mar-26	SM	146.3	149.3	146.3	149	9,000	13,36,800.00
111	04-Mar-26	SM	144.4	147	143.25	147	13,000	18,93,050.00
112	02-Mar-26	SM	146.95	147.9	146	147.2	17,000	24,97,700.00
113	27-Feb-26	SM	147	148.5	147	148.5	2,000	2,95,500.00
114	26-Feb-26	SM	145.5	145.5	145.5	145.5	1,000	1,45,500.00
115	25-Feb-26	SM	148.5	148.5	143	144	8,000	11,50,500.00
116	24-Feb-26	SM	142.05	145	141.25	145	9,000	12,93,250.00
117	23-Feb-26	SM	144.5	146.35	140.55	145.6	18,000	25,88,050.00
118	20-Feb-26	SM	145.05	146.95	145.05	146.95	2,000	2,92,000.00
119	19-Feb-26	SM	150	150	145.15	146	20,000	29,58,550.00
120	18-Feb-26	SM	146.45	148.8	145.5	148.45	7,000	10,30,250.00
121	17-Feb-26	SM	147.55	147.55	139.95	146.45	97,000	1,39,32,950.00
122	16-Feb-26	SM	150.95	152	150	150.3	11,000	16,61,850.00
123	13-Feb-26	SM	150	150	138.95	149.85	24,000	34,74,100.00
124	12-Feb-26	SM	156.9	156.9	145	149.95	25,000	37,41,800.00
125	11-Feb-26	SM	143	153	143	150.9	96,000	1,43,96,400.00
126	10-Feb-26	SM	142.45	143.85	141.5	143	20,000	28,57,050.00
127	09-Feb-26	SM	139	142.45	137	142.2	13,000	18,33,600.00
128	06-Feb-26	SM	135	135	132.2	134.35	5,000	6,70,200.00
129	05-Feb-26	SM	131	138	131	136.5	13,000	17,48,150.00
130	04-Feb-26	SM	133	138.4	133	137.4	6,000	8,16,250.00
131	03-Feb-26	SM	144	144	130	135.45	50,000	67,30,450.00
132	02-Feb-26	SM						
133	01-Feb-26	SM						
134	30-Jan-26	SM	142.8	142.8	142.8	142.8	2,000	2,85,600.00
135	29-Jan-26	sm						
136	28-Jan-26	SM	142.8	142.8	142.8	142.8	1,000	1,42,800.00
137	27-Jan-26	SM	138	138	135	135	3,000	4,08,100.00
138	23-Jan-26	SM	145	145	133.15	144	6,000	8,40,100.00
139	22-Jan-26	SM	143	145	143	145	3,000	4,32,000.00
140	21-Jan-26	SM	142	142	142	142	1,000	1,42,000.00





INSIYA NALAWALA & ASSOCIATES

COMPANY SECRETARIES

141	20-Jan-26	SM	138	142.95	138	142.95	2,000	2,80,950.00
142	19-Jan-26	SM	135.05	143	135.05	143	4,000	5,61,750.00
143	16-Jan-26	SM	140	142.05	136.2	138.7	4,000	5,54,750.00
144	14-Jan-26	SM	145	145	141.95	142.05	8,000	11,45,100.00
145	13-Jan-26	SM	145	145	145	145	34,000	49,30,000.00
146	12-Jan-26	SM	142	143	142	143	3,000	4,28,000.00
147	09-Jan-26	SM	143	143	143	143	2,000	2,86,000.00
148	08-Jan-26	SM	155	155	143.5	143.5	7,000	10,37,850.00
149	07-Jan-26	SM	153.45	159.7	153.45	155.05	21,000	32,92,600.00
150	06-Jan-26	SM	142.2	150.9	142.2	150.3	17,000	25,46,700.00
151	05-Jan-26	SM	150.5	150.5	150.5	150.5	1,000	1,50,500.00
152	02-Jan-26	SM	152	153	147.5	149.8	8,000	11,97,300.00
153	01-Jan-26	SM	141.25	143.2	141.25	142.4	7,000	9,94,950.00
154	31-Dec-25	SM	142	147	142	147	5,000	7,24,000.00
155	30-Dec-25	SM	144.6	145.6	142	144.2	38,000	54,42,450.00
156	29-Dec-25	SM	154.8	154.8	143.25	151.5	5,000	7,48,050.00
157	26-Dec-25	SM	158	158	154.8	154.8	2,000	3,12,800.00
158	24-Dec-25	SM						
159	23-Dec-25	SM	150	150	150	150	1,000	1,50,000.00
160	22-Dec-25	SM	150	150	150	150	1,000	1,50,000.00
161	19-Dec-25	SM	158.9	159	154	154	6,000	9,44,000.00
162	18-Dec-25	SM	151	155	148.2	154.9	9,000	13,67,500.00
163	17-Dec-25	SM	145	145	145	145	11,000	15,95,000.00
164	16-Dec-25	SM	143	143	143	143	2,000	2,86,000.00
165	15-Dec-25	SM	147.5	147.5	147	147	3,000	4,41,600.00
166	12-Dec-25	SM	150.65	151.95	150.65	151.95	5,000	7,54,700.00
167	11-Dec-25	SM	151.85	152	151.85	152	2,000	3,03,850.00
168	10-Dec-25	SM	148	152	148	152	43,000	63,76,000.00
169	09-Dec-25	SM	140.05	148	140.05	148	8,000	11,70,000.00
170	08-Dec-25	SM	147.8	147.8	140.15	145.25	31,000	44,80,800.00
171	05-Dec-25	SM	150	151.5	148.25	150.65	5,000	7,50,200.00
172	04-Dec-25	SM	151.15	154.3	151.15	151.5	3,000	4,56,950.00
173	03-Dec-25	SM	153	154.5	147	149.05	11,000	16,70,200.00
174	02-Dec-25	SM	159.5	164	152.95	154.35	16,000	25,16,150.00
175	01-Dec-25	SM	160	160	160	160	1,000	1,60,000.00
176	28-Nov-25	SM	159.9	160	159.9	160	2,000	3,19,900.00
177	27-Nov-25	SM	160	160	157.05	159	7,000	11,08,800.00
178	26-Nov-25	SM	161	161.1	154.75	157.1	32,000	51,05,950.00
179	25-Nov-25	SM	161	161	160.5	161	9,000	14,48,500.00
180	24-Nov-25	SM	161	161	160	161	5,000	8,03,000.00
181	21-Nov-25	SM	167.75	169	160	160	11,000	17,99,950.00
182	20-Nov-25	SM	171	171	165	167.75	7,000	11,78,750.00
183	19-Nov-25	SM	162	169.8	162	168.25	37,000	61,80,900.00
184	18-Nov-25	SM	165	165	160	162	6,000	9,67,000.00
185	17-Nov-25	SM	164.95	168.1	160	165	22,000	36,18,000.00
186	14-Nov-25	SM	158	165	156.05	159.15	44,000	70,93,100.00
187	13-Nov-25	SM	158	158	157	158	24,000	37,91,000.00
188	12-Nov-25	SM	151.05	164	151.05	160	53,000	83,72,300.00





INSIYA NALAWALA & ASSOCIATES

COMPANY SECRETARIES

189	11-Nov-25	SM	154	154	150	152	39,000	59,48,050.00
190	10-Nov-25	SM	153.5	153.5	152	153.1	5,000	7,64,600.00
191	07-Nov-25	SM	155.9	155.9	152	152	4,000	6,12,900.00
192	06-Nov-25	SM	155	156	153	153	8,000	12,37,900.00
193	04-Nov-25	SM	152	157	152	154.2	2,50,000	3,85,49,600.00
194	03-Nov-25							
195	31-Oct-25							
196	30-Oct-25							
197	29-Oct-25							
198	28-Oct-25	SM	148	150	148	150	12,000	17,93,950.00
199	27-Oct-25	SM	148.05	154.95	144.6	154.95	12,000	17,97,800.00
200	24-Oct-25	SM	147.1	157.9	147.1	157.9	3,000	4,55,000.00
201	23-Oct-25	SM	150.1	151	144.05	147.1	17,000	25,15,800.00
202	21-Oct-25	SM	148	150.05	148	150.05	2,000	2,98,050.00
203	20-Oct-25	SM	150	150	150	150	1,000	1,50,000.00
204	17-Oct-25	SM	154	154	128	151.6	22,000	32,81,700.00
205	16-Oct-25							
206	15-Oct-25	SM	157	157	154	154	6,000	9,31,050.00
207	14-Oct-25	SM	158	158	155.1	157	5,000	7,86,100.00
208	13-Oct-25	SM	158	158	156.15	156.15	2,000	3,14,150.00
209	10-Oct-25	SM	162.25	162.25	158	158	8,000	12,81,850.00
210	09-Oct-25	SM	162	162	162	162	3,000	4,86,000.00
211	08-Oct-25	SM	165.8	165.9	160	160	15,000	24,11,700.00
212	07-Oct-25	SM	158	162.5	156.95	157.65	54,000	85,52,900.00
213	06-Oct-25	SM	155	161	155	160.5	26,000	41,30,300.00
214	03-Oct-25	SM	151	157	151	157	16,000	24,97,600.00
215	01-Oct-25	SM	150	150	150	150	12,000	18,00,000.00
216	30-Sep-25	SM	150	156.9	149.95	150	81,000	1,22,26,750.00
217	29-Sep-25	SM	157	157	148.4	150	45,000	67,73,950.00
218	26-Sep-25	SM	156	158.8	148	152.25	7,000	10,79,900.00
219	25-Sep-25	SM	154.95	159	154.95	158.35	5,000	7,84,950.00
220	24-Sep-25	SM	159.8	159.8	152	152	7,000	10,85,350.00
221	23-Sep-25	SM	156.95	161.1	154.3	155.15	15,000	23,76,550.00
222	22-Sep-25	SM	163.5	165	155	155.85	46,000	73,52,650.00
223	19-Sep-25	SM	153.45	170	150.2	162.65	45,000	71,81,200.00
224	18-Sep-25	SM	153.1	153.1	149.4	150.4	10,000	15,08,350.00
225	17-Sep-25	SM	146.1	149.9	146.1	149.9	5,000	7,44,200.00
226	16-Sep-25	SM	145	149.5	145	149.15	36,000	53,36,700.00
227	15-Sep-25	SM	145	149.9	142.6	145	8,000	11,65,500.00
228	12-Sep-25	SM	148.5	148.5	142.75	143	32,000	45,91,550.00
229	11-Sep-25	SM	146.05	148.3	145	147.4	16,000	23,50,900.00
230	10-Sep-25	SM	149	149	149	149	1,000	1,49,000.00
231	09-Sep-25	SM	152.9	152.9	145.05	149	9,000	13,40,850.00
232	08-Sep-25	SM	145.6	148.95	145.5	148.95	3,000	4,40,050.00
233	05-Sep-25	SM	150	150	149.9	149.9	13,000	19,49,900.00
234	04-Sep-25	SM	145.05	150	143	148.5	29,000	42,66,100.00
235	03-Sep-25	SM	145.4	151	139.05	148.85	58,000	82,71,400.00
236	02-Sep-25	SM	148	148	143	146.2	12,000	17,42,100.00



237	01-Sep-25	SM	148	149.45	147	147	7,000	10,36,850.00
238	29-Aug-25	SM	149	149	149	149	2,000	2,98,000.00
239	28-Aug-25	SM	150	151	149.8	149.9	16,000	24,00,700.00
240	26-Aug-25	SM	151.55	151.55	150	150	11,000	16,56,900.00

Particulars	Amount (In Rupees)
Total volume	48,76,000
Total number of outstanding share	1,10,00,000
% Of Shares Traded	44.33%