



Annexure V

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 11,50,000 Equity Shares of Rs. 10 each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I Mr. Nirav Soni, Proprietor of M/s. Nirav Soni & Co., Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of NAAPBOOKS LIMITED, 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. 71/- (Approx.).
2. The relevant date for the purpose of said minimum issue price was February 10, 2023.
3. The workings for arriving at such minimum issue price have been attached herewith. (Annexure A)
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 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.

For, Nirav Soni & Co.

Company Secretaries

N.S.Soni
Nirav Soni

Proprietor

Membership No. 39566



Date : February 16, 2023

Place : Ahmedabad

(Annexure A)

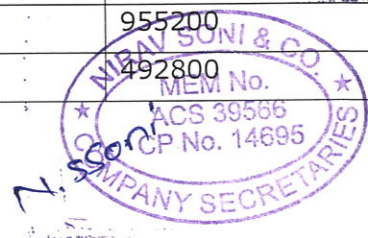
VOLUME WEIGHTED AVERAGE PRICE OF (VWAP) OF THE EQUITY SHARES OF NAAPBOOKS LIMITED QUOTED ON BSE LIMITED DURING 10 TRADING DAYS PRECEEDING THE RELEVANT DATE (CONSIDERING RELEVANT DATE AS 10.02.2023)

Days	Date	No. of shares	Total turnover
1	9-Feb-23	3200	219200
2	8-Feb-23	NT	NT
3	7-Feb-23	20800	1629440
4	6-Feb-23	8000	632000
5	3-Feb-23	20800	1268160
6	2-Feb-23	NT	NT
7	1-Feb-23	NT	NT
8	31-Jan-23	1600	92800
9	30-Jan-23	NT	NT
10	27-Jan-23	1600	112000
		56000	3953600
Volume weighted average price (Total turnover / Total No. of shares)			70.60

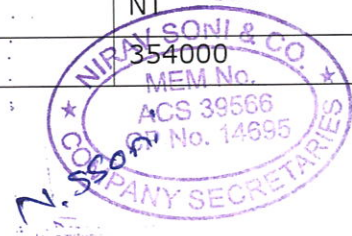


VOLUME WEIGHTED AVERAGE PRICE OF (VWAP) OF THE EQUITY SHARES OF NAAPBOOKS LIMITED QUOTED ON BSE LIMITED DURING 90 TRADING DAYS PRECEEDING THE RELEVANT DATE (CONSIDERING RELEVANT DATE AS 10.02.2023)

Days	Date	No. of shares	Total turnover
1	9-Feb-23	3200	219200
2	8-Feb-23	NT	NT
3	7-Feb-23	20800	1629440
4	6-Feb-23	8000	632000
5	3-Feb-23	20800	1268160
6	2-Feb-23	NT	NT
7	1-Feb-23	NT	NT
8	31-Jan-23	1600	92800
9	30-Jan-23	NT	NT
10	27-Jan-23	1600	112000
11	25-Jan-23	12800	974720
12	24-Jan-23	20800	1419200
13	23-Jan-23	NT	NT
14	20-Jan-23	NT	NT
15	19-Jan-23	NT	NT
16	18-Jan-23	32000	2566960
17	17-Jan-23	12800	1001920
18	16-Jan-23	8000	562560
19	13-Jan-23	6400	412800
20	12-Jan-23	16000	1032000
21	11-Jan-23	8000	496000
22	10-Jan-23	NT	NT
23	9-Jan-23	8000	510000
24	6-Jan-23	11200	692480
25	5-Jan-23	14400	888000
26	4-Jan-23	16000	955200
27	3-Jan-23	9600	492800



28	2-Jan-23	NT	NT
29	30-Dec-22	1600	94400
30	29-Dec-22	9600	544480
31	28-Dec-22	8000	486320
32	27-Dec-22	1600	84640
33	26-Dec-22	1600	80000
34	23-Dec-22	1600	78400
35	22-Dec-22	3200	171200
36	21-Dec-22	NT	NT
37	20-Dec-22	NT	NT
38	19-Dec-22	3200	174400
39	16-Dec-22	3200	169600
40	15-Dec-22	NT	NT
41	14-Dec-22	NT	NT
42	13-Dec-22	1600	86400
43	12-Dec-22	NT	NT
44	9-Dec-22	NT	NT
45	8-Dec-22	3200	184800
46	7-Dec-22	1600	88000
47	6-Dec-22	NT	NT
48	5-Dec-22	NT	NT
49	2-Dec-22	1600	91200
50	1-Dec-22	NT	NT
51	30-Nov-22	NT	NT
52	29-Nov-22	NT	NT
53	28-Nov-22	NT	NT
54	25-Nov-22	NT	NT
55	24-Nov-22	NT	NT
56	23-Nov-22	NT	NT
57	22-Nov-22	1600	86400
58	21-Nov-22	NT	NT
59	18-Nov-22	6400	354000



60	17-Nov-22	NT	NT
61	16-Nov-22	NT	NT
62	15-Nov-22	1600	99200
63	14-Nov-22	NT	NT
64	11-Nov-22	1600	100800
65	10-Nov-22	3200	203280
66	9-Nov-22	NT	NT
67	7-Nov-22	NT	NT
68	4-Nov-22	NT	NT
69	3-Nov-22	NT	NT
70	2-Nov-22	NT	NT
71	1-Nov-22	NT	NT
72	31-Oct-22	NT	NT
73	28-Oct-22	NT	NT
74	27-Oct-22	NT	NT
75	25-Oct-22	1600	110400
76	24-Oct-22	NT	NT
77	21-Oct-22	NT	NT
78	20-Oct-22	NT	NT
79	19-Oct-22	NT	NT
80	18-Oct-22	NT	NT
81	17-Oct-22	NT	NT
82	14-Oct-22	1600	113280
83	13-Oct-22	NT	NT
84	12-Oct-22	NT	NT
85	11-Oct-22	NT	NT
86	10-Oct-22	NT	NT
87	7-Oct-22	NT	NT
88	6-Oct-22	NT	NT
89	4-Oct-22	1600	116480
90	3-Oct-22	NT	NT
	Total	292800	



Volume weighted average price (Total turnover / Total No. of shares)		66.51
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#NT- Not Traded

HIGHER OF THE TWO CALCULATION I.E. 70.60 WHICH IS THE VOLUME WEIGHTED AVERAGE PRICE OF (VWAP) OF THE EQUITY SHARES OF NAAPBOOKS LIMITED QUOTED ON BSE LIMITED DURING 10 TRADING DAYS PRECEEDING THE RELEVANT DATE (CONSIDERING RELEVANT DATE AS 10.02.2023) IS TAKEN AS FLOOR PRICE.

