



C E R T I F I C A T E

To The Chief General Manager Listing Operation, BSE Limited, 20 th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001.	To, Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 72,69,566 Convertible Warrants (Convertible into equivalent number of Equity shares) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, (Name of the Statutory Auditor/ Practicing Chartered Accountant/ Practicing Company Secretary), have verified the relevant records and documents of **Prajay Engineers Syndicate Ltd** with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) the entire pre-preferential holding of the allottee(s) as mentioned below are in dematerialized form.

Name of the Proposed Allottee	DPID	Qty
DANTAPALLY VIJAYSEN REDDY	IN301022 21067113	21954932

- b) 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 case of Valuation Report being submitted, ensure that:

- i) The valuation report shall also display relative fair value per share / fair share exchange ratio, after considering all the 3 approaches for valuation namely Asset Approach, Income Approach and Market Approach.



- ii) In case comparable company multiples method is used by the valuer, the valuer shall provide the rationale for considering particular companies as comparable companies
- iii) In case control premium, valuer shall provide detailed working for arriving at such control premium.
- iv) A summary as per the below format shall be made part of the valuation report.

Valuation Approach	Value Share	Per	Weight
Asset Approach			
Income Approach			
Market Approach			
Relative Value per share			

- c) 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. **National Stock Exchange of India Limited**

Date : 02.09.2025.
Place: Hyderabad



For KARUMANCHI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm RegnNo. 001753S

[Handwritten signature]

(K. PEDDABBAI)
Partner

M.No. 025036
UDIN NO: 25025036BMKNYL2406

Sr. No.	Date	No.of Shares	Total Turnover (Rs.)
1	22-Apr-25	1,87,165	43,27,390.44
2	23-Apr-25	1,19,176	28,13,180.31
3	24-Apr-25	1,28,596	29,69,197.57
4	25-Apr-25	1,08,247	22,97,948.68
5	28-Apr-25	58,693	12,34,092.01
6	29-Apr-25	58,254	12,14,725.38
7	30-Apr-25	82,922	16,30,060.93
8	02-May-25	68,509	13,54,181.71
9	05-May-25	16,942	3,44,135.79
10	06-May-25	99,258	18,94,186.38
11	07-May-25	81,200	15,42,606.26
12	08-May-25	2,26,361	42,11,356.42
13	09-May-25	1,09,606	19,13,252.93
14	12-May-25	1,09,114	20,27,151.95
15	13-May-25	1,74,822	33,06,445.19
16	14-May-25	2,92,941	57,14,197.87
17	15-May-25	1,74,488	35,72,121.01
18	16-May-25	1,36,050	28,27,214.19
19	19-May-25	1,03,839	21,40,506.30
20	20-May-25	69,112	13,80,321.61
21	21-May-25	51,684	10,20,263.64
22	22-May-25	57,072	11,41,720.94
23	23-May-25	50,916	10,34,488.51
24	26-May-25	42,020	8,85,313.54
25	27-May-25	49,896	10,38,978.99
26	28-May-25	63,352	13,48,153.47
27	29-May-25	1,02,991	20,99,994.02
28	30-May-25	39,689	7,94,670.11
29	02-Jun-25	53,214	10,64,815.44
30	03-Jun-25	52,631	10,56,828.69
31	04-Jun-25	1,92,689	39,51,453.67
32	05-Jun-25	54,693	11,27,742.96
33	06-Jun-25	85,607	17,67,542.25
34	09-Jun-25	82,848	17,17,224.68
35	10-Jun-25	1,87,565	40,40,202.45
36	11-Jun-25	90,230	19,40,943.60
37	12-Jun-25	19,09,000	4,55,28,185.06
38	13-Jun-25	2,51,810	57,71,954.71
39	16-Jun-25	1,04,687	23,92,974.94
40	17-Jun-25	6,75,135	1,64,18,148.88



41	18-Jun-25	1,26,880	29,94,043.30
42	19-Jun-25	1,68,545	38,31,304.13
43	20-Jun-25	2,21,913	50,03,715.46
44	23-Jun-25	2,69,076	61,44,381.29
45	24-Jun-25	2,92,924	68,42,528.34
46	25-Jun-25	94,698	21,63,062.20
47	26-Jun-25	77,616	17,88,949.86
48	27-Jun-25	1,07,128	24,24,810.19
49	30-Jun-25	61,050	13,79,245.45
50	01-Jul-25	1,40,243	32,52,445.30
51	02-Jul-25	1,04,554	24,50,975.67
52	03-Jul-25	80,993	18,64,053.40
53	04-Jul-25	75,798	17,14,367.88
54	07-Jul-25	85,457	18,92,519.09
55	08-Jul-25	37,001	8,29,553.51
56	09-Jul-25	89,129	20,00,894.36
57	10-Jul-25	1,59,268	35,86,701.70
58	11-Jul-25	3,09,678	70,24,452.22
59	14-Jul-25	1,86,972	42,52,368.72
60	15-Jul-25	69,007	15,56,470.17
61	16-Jul-25	1,07,023	24,40,225.45
62	17-Jul-25	1,10,094	24,51,345.39
63	18-Jul-25	1,69,835	36,87,078.63
64	21-Jul-25	1,42,581	29,65,392.18
65	22-Jul-25	37,083	7,64,409.51
66	23-Jul-25	64,234	13,32,434.06
67	24-Jul-25	31,325	6,40,764.99
68	25-Jul-25	1,11,466	22,78,811.13
69	28-Jul-25	78,271	15,65,146.76
70	29-Jul-25	83,242	16,40,984.75
71	30-Jul-25	36,564	7,19,069.33
72	31-Jul-25	90,312	17,26,094.93
73	01-Aug-25	71,243	13,43,087.70
74	04-Aug-25	55,643	10,51,720.03
75	05-Aug-25	59,719	10,76,767.50
76	06-Aug-25	21,903	3,95,189.23
77	07-Aug-25	25,163	4,58,725.05
78	08-Aug-25	40,579	7,43,149.37
79	11-Aug-25	4,59,754	92,93,724.33



80	12-Aug-25	10,55,562	2,15,21,395.58
81	13-Aug-25	67,185	13,47,325.72
82	14-Aug-25	48,371	9,43,484.46
83	18-Aug-25	11,02,668	2,35,74,206.49
84	19-Aug-25	10,66,720	2,40,69,791.80
85	20-Aug-25	1,03,183	23,03,274.60
86	21-Aug-25	1,66,849	37,25,106.74
87	22-Aug-25	1,25,618	28,35,504.82
88	25-Aug-25	79,783	18,08,512.28
89	26-Aug-25	6,58,760	1,55,37,826.47
90	28-Aug-25	5,93,058	1,46,79,736.92

Sr. No.	Days	Shares Traded	Turnover	Price (In Rs.)
1	90 Trading Days	35,67,73,001.92	1,62,24,745.00	21.99
2	10 Trading Days	9,08,24,770.00	40,12,195.00	22.64

