



Annexure V
CERTIFICATE

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 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.

1. We **Karumanchi & Associates, Chartered Accountants** hereby certify that the minimum issue price for the proposed preferential issue of PRAJAY ENGINEERS SYNDICATE 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.22.64/-

The relevant date for the purpose of said minimum issue price is August 29, 2025.

2. 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.
3. The workings for arriving at such minimum issue price 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 National Stock Exchange of India.
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. _____.~~

Date : 02.09.2025.

Place : Hyderabad



For KARUMANCHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Regn No. 001753S

(K. PEDDABBAI)

Partner

M.No. 025036

UDIN NO : 25025036BMKNYN5650

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

