

**RAMESH CHANDRA BAGDI & ASSOCIATES**  
**COMPANY SECRETARIES**  
**31, SHRADDHANAND MARG, CHHAWANI, INDORE(MP)-452001**  
Email : [rcbagdipcs@yahoo.in](mailto:rcbagdipcs@yahoo.in) Mobile – 9827244043

The Chief General Manager  
Listing Operation, BSE Limited,  
20th Floor, P. J. Towers,  
Dalal Street, Mumbai – 400001

Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of 90,00,000 Convertible Equity Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. We Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of New Markets Advisory 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. 10/-.
2. The relevant date for the purpose of said minimum issue price was 01<sup>st</sup> July, 2025.
3. The workings for arriving at such minimum issue price have been attached herewith. Kindly note, no trading of the shares have occurred in the preceding 90 days and hence value is taken as face value of the security which is Rs. 10/-.
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 0 shares dated 14<sup>th</sup> February, 2025 to 01<sup>st</sup> July, 2025 on Bombay Stock Exchange (BSE).
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 RAMESH CHANDRA BAGDI & ASSOCIATES,**  
**Practicing Company Secretaries,**

*R.C. Bagdi*

**CS RAMESH CHANDRA BAGDI**

**ACS: F8276**

**COP: 2871**

**Peer Review Certificate No.: 1560/2021**

**UDIN: F008276G000693158**



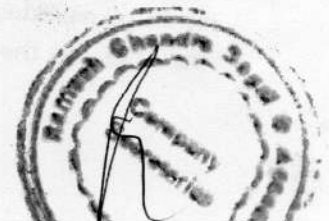
**Date: 02/07/2025**

### Working of Pricing

Annexure containing details of pricing of proposed issue of warrant and equity shares on preferential basis pursuant to the requirement of Regulation 164 of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

(A) Average of the volume weighted average price (VWAP) of the equity shares of New Markets Advisory Limited quoted on BSE during the 90 trading days preceding the relevant date (considering relevant date as 01<sup>st</sup> July, 2025).

Date	No. of Trades	Total Turnover (Rs.)
01-Jul-25	0	0
30-Jun-25	0	0
27-Jun-25	0	0
26-Jun-25	0	0
25-Jun-25	0	0
24-Jun-25	0	0
23-Jun-25	0	0
20-Jun-25	0	0
19-Jun-25	0	0
18-Jun-25	0	0
17-Jun-25	0	0
16-Jun-25	0	0
13-Jun-25	0	0
12-Jun-25	0	0
11-Jun-25	0	0
10-Jun-25	0	0
09-Jun-25	0	0
06-Jun-25	0	0
05-Jun-25	0	0
04-Jun-25	0	0
03-Jun-25	0	0
02-Jun-25	0	0
30-May-25	0	0
29-May-25	0	0
28-May-25	0	0
27-May-25	0	0
26-May-25	0	0
23-May-25	0	0
22-May-25	0	0
21-May-25	0	0
20-May-25	0	0
19-May-25	0	0
16-May-25	0	0
15-May-25	0	0



14-May-25	0	0
13-May-25	0	0
12-May-25	0	0
09-May-25	0	0
08-May-25	0	0
07-May-25	0	0
06-May-25	0	0
05-May-25	0	0
02-May-25	0	0
30-Apr-25	0	0
29-Apr-25	0	0
28-Apr-25	0	0
25-Apr-25	0	0
24-Apr-25	0	0
23-Apr-25	0	0
22-Apr-25	0	0
21-Apr-25	0	0
17-Apr-25	0	0
16-Apr-25	0	0
15-Apr-25	0	0
11-Apr-25	0	0
09-Apr-25	0	0
08-Apr-25	0	0
07-Apr-25	0	0
04-Apr-25	0	0
03-Apr-25	0	0
02-Apr-25	0	0
01-Apr-25	0	0
28-Mar-25	0	0
27-Mar-25	0	0
26-Mar-25	0	0
25-Mar-25	0	0
24-Mar-25	0	0
21-Mar-25	0	0
20-Mar-25	0	0
19-Mar-25	0	0
18-Mar-25	0	0
17-Mar-25	0	0
13-Mar-25	0	0
12-Mar-25	0	0
11-Mar-25	0	0
10-Mar-25	0	0
07-Mar-25	0	0
06-Mar-25	0	0
05-Mar-25	0	0
04-Mar-25	0	0
03-Mar-25	0	0
28-Feb-25	0	0
27-Feb-25	0	0
25-Feb-25	0	0
24-Feb-25	0	0





21-Feb-25	0	0
20-Feb-25	0	0
19-Feb-25	0	0
18-Feb-25	0	0
17-Feb-25	0	0
14-Feb-25	0	0

(B) Average of the volume weighted average price (VWAP) of the equity shares of VCK Capital Market Services Limited quoted on BSE during the 10 trading days preceding the relevant date (considering relevant date as 01<sup>st</sup> July, 2025).

Date	No. of Trades	Total Turnover (Rs.)
01-Jul-25	0	0
30-Jun-25	0	0
27-Jun-25	0	0
26-Jun-25	0	0
25-Jun-25	0	0
24-Jun-25	0	0
23-Jun-25	0	0
20-Jun-25	0	0
19-Jun-25	0	0
18-Jun-25	0	0

A) Average of 90 trading days VWAP (Rs.)	0
B) Average of 10 trading days VWAP (Rs.)	0
Applicable minimum Price (Higher of the A or B)	0
Issue the Convertible Warrant	Rs. 10/-

FOR RAMESH CHANDRA BAGDI & ASSOCIATES,  
Practicing Company Secretaries,

*R. C. Bagdi*

CS RAMESH CHANDRA BAGDI

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