



To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Application for in-principle approval for issue of 4,97,250 of equity shares of Rs. 10/- each and 3,15,000 Convertible Warrants by Shree Karni Fabcom Limited under Regulation 28(1) of the SEBI (LODR) Regulations, 2015

We, M Shahnawaz & Associates, Practicing Company Secretaries, have examined the necessary records, evidences and papers as made available by the Company in connection with the proposed preferential issue of 4,97,250 equity shares of Rs. 10/- each and 3,15,000 Warrants convertible in equivalent no. of equity shares of Shree Karni Fabcom Limited (hereinafter referred to as the Company) having its registered office at Plot 188, 189, 190 Block No. 314, Rajhans Texpa, Village Baleshvar, Taluka Palsana, Surat, Palsana, Gujarat 394317.

On the basis of the aforesaid records, evidences and papers, we hereby certify

1. The entire pre-preferential holding of the following proposed allottee(s) is in dematerialized form:

For Equity shares

Sr. No.	Name of the Allottee	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	Pre-Preferential Holding	
			No. of Shares	% of Holding
1	Krijuna Wealth LLP	Public	-	-
2	Vinay Jaiprakash Ambekar	Public	11,250	0.16
3	Rajiv Mehta	Public	-	-
4	Kunal Saraogi And Sons HUF	Public	-	-
5	Niveshaay Hedgehogs Fund	Public	58,500	0.83
6	Niveshaay Hedgehogs LLP	Public	-	-
7	Fingrow Investment Ventures Private Limited	Public	-	-
8	Anurag Lohia	Public	-	-
9	Pradeep Jolly	Public	-	-
10	Meena Steels Limited	Public	-	-
11	Vijay Kumar Misra	Public	-	-
12	Jasmine Singh	Public	-	-
13	Jnanaadri Family Trust	Public	-	-
14	Sachit Passi	Public	-	-
15	Pradeep Kumar Kanodia	Public	-	-
16	Adarsh Bhalotia	Public	11,550	0.16
17	Lalit Kumar Bhalotia	Public	20,850	0.29
18	Amit Gupta	Public	-	-
19	Abhishek Bohra	Public	-	-
20	Vijay B Shah HUF	Public	-	-
21	Udit Sehgal	Public	-	-
22	Ebullient Securities Private Limited	Public	-	-
23	Debashish Neogi	Public	-	-

For Convertible Warrants

Sr. No.	Name of the Allottee	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	Pre-Preferential Holding	
			No. of Shares	% of Holding
1	Rajiv Lakhotia	Promoter	12,50,000	17.68
2	Radhe Shyam Daga	Promoter	12,50,000	17.68
3	Manoj Kumar Karnani	Promoter	12,50,000	17.68
4	Raj Kumar Agarwal	Promoter	12,50,000	17.68

2. The Company has obtained Valuation Report dated January 18, 2025, from independent registered valuer and the addendum to the valuation report dated January 18, 2025 setting out the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same.

The Regulation 166A of the Chapter V of SEBI ICDR Regulations is not applicable as the Company is not allotting more than 5% of the post issue fully diluted share capital of Company to an allottee or to allottees acting in concert.

Further, the detail working for valuation for Market Price method as per regulation 164(1) of the SEBI (ICDR) Regulations, 2018 are as under:

Market Based: Market Price Method

The Company's shares are listed and traded at NSE. Trading volume of equity shares of the Company in NSE is recorded during the preceding 90 trading days prior to the relevant date.

The trade data obtained in the equity shares of Shree Karni Fabcom Limited from NSE for the period from March 14, 2024 to January 10, 2025 (i.e. 205 trading days preceding the relevant date), there has been trading of 56,75,250 equity shares which is more than 10% of the total shares of the Company (total Issued, Subscribed & Fully Paid-up Equity shares are 70,72,000). In view of same as per Regulation 164 of SEBI ICDR Regulations 2018, the shares of the Company are frequently traded.

Particulars	MM/DD/YY	Day
Relevant Date	13-01-2025	Monday

As per NSE:

- (a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date:

Date	Total Traded Quantity	Turnover
10-Jan-25	55,500	4,48,24,935.00
09-Jan-25	38,250	2,93,38,732.50
08-Jan-25	10,800	78,48,930.00
07-Jan-25	14,700	1,03,78,725.00
06-Jan-25	9,600	67,37,250.00
03-Jan-25	7,200	49,82,062.50
02-Jan-25	2,700	18,05,520.00
01-Jan-25	8,250	55,09,485.00
31-Dec-24	5,100	33,11,947.50
30-Dec-24	3,150	20,22,825.00
27-Dec-24	15,150	95,52,570.00
26-Dec-24	3,450	22,62,202.50
24-Dec-24	6,000	38,05,020.00
23-Dec-24	1,950	11,95,050.00
20-Dec-24	1,650	10,06,200.00

Date	Total Traded Quantity	Turnover
19-Dec-24	8,700	52,18,530.00
18-Dec-24	3,450	21,57,832.50
17-Dec-24	14,250	93,45,405.00
16-Dec-24	6,900	48,02,302.50
13-Dec-24	4,800	33,52,425.00
12-Dec-24	9,900	68,19,990.00
11-Dec-24	13,200	85,20,915.00
10-Dec-24	6,600	41,10,457.50
09-Dec-24	1,200	7,60,155.00
06-Dec-24	14,250	87,74,985.00
05-Dec-24	7,200	44,06,730.00
04-Dec-24	1,500	9,51,000.00
03-Dec-24	1,650	10,48,755.00
02-Dec-24	8,400	53,56,740.00
29-Nov-24	9,000	55,55,610.00
28-Nov-24	8,250	48,86,940.00
27-Nov-24	4,350	24,43,027.50
26-Nov-24	3,150	16,99,575.00
25-Nov-24	20,400	1,07,29,297.50
22-Nov-24	9,750	51,71,467.50
21-Nov-24	35,400	1,83,99,435.00
19-Nov-24	38,550	2,00,85,637.50
18-Nov-24	2,400	13,03,950.00
14-Nov-24	5,700	32,80,860.00
13-Nov-24	9,750	58,13,295.00
12-Nov-24	3,300	20,62,020.00
11-Nov-24	6,600	41,49,735.00
08-Nov-24	2,100	13,47,292.50
07-Nov-24	2,250	14,52,150.00
06-Nov-24	6,450	42,71,632.50
05-Nov-24	11,700	75,71,520.00
04-Nov-24	4,500	30,26,602.50
01-Nov-24	1,500	10,72,747.50
31-Oct-24	2,700	18,79,860.00
30-Oct-24	2,400	15,92,340.00
29-Oct-24	600	4,01,040.00
28-Oct-24	10,200	66,90,240.00
25-Oct-24	1,800	11,78,070.00
24-Oct-24	2,400	15,89,700.00
23-Oct-24	600	4,08,000.00
22-Oct-24	7,800	53,60,160.00
21-Oct-24	3,600	25,04,250.00
18-Oct-24	2,400	17,19,660.00
17-Oct-24	2,400	17,55,600.00
16-Oct-24	600	4,38,000.00

Date	Total Traded Quantity	Turnover
15-Oct-24	1,800	13,20,060.00
14-Oct-24	3,000	22,63,680.00
11-Oct-24	1,800	13,28,400.00
10-Oct-24	3,000	21,98,400.00
09-Oct-24	2,400	16,81,800.00
08-Oct-24	2,400	17,16,000.00
07-Oct-24	7,200	51,86,400.00
04-Oct-24	600	4,50,000.00
03-Oct-24	3,000	22,60,200.00
01-Oct-24	1,800	13,62,000.00
30-Sep-24	6,600	51,09,600.00
27-Sep-24	8,400	64,82,460.00
26-Sep-24	6,000	46,59,900.00
25-Sep-24	7,200	57,83,940.00
24-Sep-24	1,800	14,10,600.00
23-Sep-24	6,000	48,33,630.00
20-Sep-24	4,200	33,37,740.00
19-Sep-24	6,600	51,84,600.00
18-Sep-24	6,600	52,72,200.00
17-Sep-24	10,800	85,41,570.00
16-Sep-24	1,800	14,65,200.00
13-Sep-24	2,400	19,36,110.00
12-Sep-24	10,800	86,06,070.00
11-Sep-24	600	4,89,000.00
10-Sep-24	6,000	48,13,800.00
09-Sep-24	11,400	92,11,200.00
06-Sep-24	5,400	44,81,340.00
05-Sep-24	16,800	1,39,36,320.00
04-Sep-24	27,000	2,19,55,980.00
03-Sep-24	13,800	1,09,75,380.00
Total	6,95,250	47,83,00,973

90 Trading days volume weighted average price – Rs. 687.95

(b) the 10 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date:

Date	Total Traded Quantity	Turnover
10-Jan-25	55,500	4,48,24,935.00
09-Jan-25	38,250	2,93,38,732.50
08-Jan-25	10,800	78,48,930.00
07-Jan-25	14,700	1,03,78,725.00
06-Jan-25	9,600	67,37,250.00
03-Jan-25	7,200	49,82,062.50
02-Jan-25	2,700	18,05,520.00
01-Jan-25	8,250	55,09,485.00
31-Dec-24	5,100	33,11,947.50
30-Dec-24	3,150	20,22,825.00

Date	Total Traded Quantity	Turnover
Total	1,55,250	11,67,60,412.50

10 Trading days volume weighted average price – Rs. 752.08

We have considered volume weighted average price for a period of 90/10 trading days by taking into consideration aggregate daily turnover in the scrip over the period of 90/10 trading days and dividing the same by the total number of shares traded during the said period.

- (a) 90 trading days volume weighted average price: Rs. 687.95
- (b) 10 trading days volume weighted average price: Rs. 752.08

Therefore, Applicable Minimum Price [higher of (a) or (b)]: Rs. 752.08

- 3. The equity shares of the Company only listed on NSE-EMERGE and that on the National Stock Exchange of India Limited 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,

Thanking You,

Yours faithfully,

For M Shahnawaz & Associates

Company Secretaries

Firm Regn. No: S2015WB331500

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Date: 2025.01.21 13:37:55

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CS Md. Shahnawaz

(Proprietor)

Membership No: 21427

COP No: 15076

Peer Review Regn No. 712/2020

UDIN: A021427F003745642

Kolkata, January 21, 2025