

VALUATION CERTIFICATE

FOR

MRP AGRO LIMITED

PREPARED BY:

**NAVIN KHANDELWAL
REGISTERED VALUER-
SECURITY OR FINANCIAL ASSETS (SFA)
Registration No. IBBI/RV/05/2019/1079**

Office:

206, 2nd Floor, Navneet Plaza, Old Palasia, Indore-452001, Indore

Mail Id: navink25@yahoo.com

To,
Chief General Manager,
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

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

1. I, CA Navin Khandelwal (IBBI/RV/05/2019/10779), hereby certify that the minimum issue Price for the proposed preferential issue of MRP AGRO 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. 107.55/-.

The relevant date for the purpose of said minimum issue price was 27/06/2023.

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 SEBI (ICDR) Regulations, 2018.

3. The workings for arriving at such minimum issue price have been attached herewith. Further, we hereby certify that there is no pre-preferential holding of the allottee.

Name – CA Navin Khandelwal
IBBI/RV/05/2019/10779
Place: Indore
Date: 27.06.2023
UDIN: 23077687BGUZUK8912



Encl: a/a

Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

Date of EGM	27 th July 2023
Relevant Date (30 days prior to EGM)	27 th June 2023

A] Average of the volume weighted average price (VWAP) of the equity shares of MRP Agro Limited quoted on the Bombay Stock Exchange of India Limited during the 90 trading days preceding the relevant date i.e. 27th June, 2023

Days	Date of trading days	VWAP
1	12-May-23	96.08
2	27-Mar-23	87.35
3	14-Mar-23	96.92
4	13-Mar-23	107.65
5	08-Mar-23	114.58
6	30-Jan-23	116.15
7	25-Jan-23	122.25
8	20-Jan-23	116.57
9	18-Jan-23	111.60
10	17-Jan-23	106.35
11	13-Jan-23	100.10
12	12-Jan-23	93.95
13	10-Jan-23	86.40
14	03-Jan-23	77.45
15	28-Dec-22	75.00
16	27-Dec-22	62.50
17	25-Nov-22	52.65
18	25-Oct-22	52.65
19	11-Oct-22	52.55
20	01-Sep-22	52.40
21	26-Aug-22	58.42
22	25-Aug-22	54.77
23	24-Aug-22	52.15
24	22-Aug-22	52.07
25	18-Aug-22	51.75
26	16-Aug-22	51.77
27	12-Aug-22	51.62
28	05-Aug-22	51.35



29	04-Aug-22	51.25
30	03-Aug-22	51.20
31	01-Aug-22	51.40
32	29-Jul-22	51.40
33	28-Jul-22	51.30
34	27-Jul-22	51.25
35	26-Jul-22	51.20
36	07-Jul-22	50.95
37	28-Jun-22	54.05
38	20-Jun-22	54.00
39	13-Jun-22	60.00
40	10-Jun-22	57.50
41	07-Jun-22	51.00
42	03-Jun-22	48.33
43	02-Jun-22	46.05
44	31-May-22	44.13
45	30-May-22	42.85
46	17-May-22	45.00
47	16-May-22	43.50
48	13-May-22	43.30
49	11-May-22	47.27
50	10-May-22	50.30
51	09-May-22	43.43
52	06-May-22	42.28
53	05-May-22	51.00
54	02-May-22	42.50
55	29-Apr-22	42.55
56	28-Apr-22	41.20
57	27-Apr-22	43.00
58	26-Apr-22	48.90
59	25-Apr-22	49.90
60	20-Apr-22	41.65
61	08-Apr-22	39.55
62	30-Mar-22	39.00
63	28-Mar-22	39.60
64	17-Mar-22	40.13
65	16-Mar-22	41.27



66	15-Mar-22	40.40
67	14-Mar-22	40.95
68	11-Mar-22	42.67
69	10-Mar-22	47.20
70	08-Mar-22	44.78
71	07-Mar-22	40.62
72	02-Mar-22	40.10
73	28-Feb-22	41.13
74	25-Feb-22	40.18
75	24-Feb-22	42.48
76	23-Feb-22	43.70
77	22-Feb-22	38.33
78	18-Feb-22	49.53
79	17-Feb-22	47.18
80	16-Feb-22	42.70
81	07-Feb-22	41.02
82	04-Feb-22	42.63
83	01-Feb-22	40.25
84	31-Jan-22	40.00
85	24-Jan-22	40.50
86	20-Jan-22	40.50
87	14-Jan-22	41.77
88	04-Jan-22	41.00
89	27-Dec-21	40.10
90	22-Dec-21	39.90
Average Price		55.53

B] Average of the volume weighted average price (VWAP) of the equity shares of MRP Agro Limited quoted on the Bombay Stock Exchange of India Limited during the 10 trading days preceding the relevant date i.e. 27th June, 2023

Days	Date of trading days	VWAP
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1	12-May-23	96.08
2	27-Mar-23	87.35
3	14-Mar-23	96.92
4	13-Mar-23	107.65
5	08-Mar-23	114.58
6	30-Jan-23	116.15
7	25-Jan-23	122.25
8	20-Jan-23	116.57
9	18-Jan-23	111.60
10	17-Jan-23	106.35
Average Price		107.55

A] Average of 90 trading days VWAP	55.53
B] Average of 10 trading days VWAP	107.55
Applicable Minimum Price (Higher of the A or B)	107.55

Navin Khandelwal

Name – CA Navin Khandelwal
 IBBI/RV/05/2019/10779
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