

ROHTASH AGRAWAL & CO. Company Secretaries

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Unique Code No. - S2001CG034400, Peer Review No.-2647/2022

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001

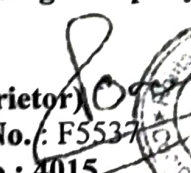
Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 86,95,400 Equity share warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

1. We Rohtash Agrawal & Co., Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Sambhv Steel Tubes Limited (“Company”), 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. 115/- (Indian Rupees One Hundred and Fifteen Rupees only) per warrant** and the Issue Price for the said issue is **Rs. 115/- (Indian Rupees Three Hundred Only) per warrant**.
2. The relevant date for the purpose of said minimum issue price was July 10, 2026.
3. The workings for arriving at such minimum issue price ~~or valuation report from Independent Registered Valuer~~ has been attached herewith as **Annexure A**.
4. The Company is listed on BSE Limited as well as National Stock Exchange of India Limited (NSE). 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 NSE.
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 Rohtash Agrawal & Co.

Practicing Company Secretaries

(Proprietor) 
FCS No.: F5537
CP No.: 4015
UDIN: F005537H000860952
Date: July 16, 2026
Place: Raipur



Annexure A to the Certificate

Statement contains details of pricing for proposed preferential issue being made (the "Statement")

Pricing of Securities to be issued on Preferential Basis as per Chapter V of SEBI ICDR Regulations

- A. The 90 trading days volume weighted average price ("VWAP") of the Equity shares of Sambhv Steel Tubes Limited preceding the Relevant Date i.e. 10th July 2026

SR.NO.	DATE	VOLUME	VALUE
1	24-Feb-26	12,99,629	12,79,72,914.00
2	25-Feb-26	11,20,987	11,30,68,203.12
3	26-Feb-26	5,41,798	5,49,29,792.11
4	27-Feb-26	3,71,403	3,70,03,458.32
5	02-Mar-26	9,71,891	9,41,03,241.85
6	04-Mar-26	6,30,870	5,97,94,040.50
7	05-Mar-26	3,88,746	3,69,25,730.39
8	06-Mar-26	4,10,181	3,90,39,867.31
9	09-Mar-26	12,50,245	11,29,10,631.89
10	10-Mar-26	9,49,831	8,81,89,711.44
11	11-Mar-26	15,48,595	14,22,57,234.09
12	12-Mar-26	8,30,835	7,62,20,157.32
13	13-Mar-26	10,40,458	9,27,70,928.61
14	16-Mar-26	16,05,022	14,13,12,574.34
15	17-Mar-26	8,13,301	7,14,70,082.00
16	18-Mar-26	11,39,522	10,50,21,182.15
17	19-Mar-26	9,51,080	8,67,19,725.40
18	20-Mar-26	12,61,842	11,87,25,436.50
19	23-Mar-26	9,83,941	8,94,97,904.72
20	24-Mar-26	14,46,891	13,55,11,568.53
21	25-Mar-26	11,45,815	11,08,47,955.20
22	27-Mar-26	13,52,825	12,71,16,621.79
23	30-Mar-26	16,05,780	14,76,38,693.31
24	01-Apr-26	22,86,129	22,68,87,925.36
25	02-Apr-26	18,78,958	18,79,56,088.68
26	06-Apr-26	22,14,594	23,10,06,211.31
27	07-Apr-26	29,96,494	33,16,40,515.60
28	08-Apr-26	18,85,661	21,71,46,699.30
29	09-Apr-26	10,03,151	11,37,95,579.52
30	10-Apr-26	14,74,551	16,46,58,334.99
31	13-Apr-26	17,09,720	19,46,21,129.51
32	15-Apr-26	14,08,843	16,69,03,984.78
33	16-Apr-26	7,81,406	9,11,38,819.26
34	17-Apr-26	27,08,455	32,45,52,300.53
35	20-Apr-26	10,96,782	13,23,01,914.71
36	21-Apr-26	5,95,020	7,17,88,585.43

37	22-Apr-26	7,90,204	9,52,26,293.21
38	23-Apr-26	9,83,132	11,85,47,918.64
39	24-Apr-26	6,24,300	7,38,35,306.37
40	27-Apr-26	15,87,646	19,58,00,721.84
41	28-Apr-26	11,07,824	13,52,87,868.00
42	29-Apr-26	5,94,986	7,17,28,487.11
43	30-Apr-26	7,21,649	8,58,66,783.17
44	04-May-26	12,85,901	15,62,00,244.86
45	05-May-26	7,61,553	9,21,87,653.82
46	06-May-26	11,72,682	14,18,12,489.03
47	07-May-26	33,58,919	42,95,94,131.20
48	08-May-26	34,45,624	45,50,99,039.77
49	11-May-26	1,29,07,867	1,74,35,19,393.22
50	12-May-26	59,63,076	70,54,50,628.30
51	13-May-26	26,18,609	29,96,66,567.86
52	14-May-26	28,98,075	32,68,85,929.76
53	15-May-26	11,16,224	12,48,79,500.94
54	18-May-26	23,36,818	24,93,41,027.20
55	19-May-26	14,62,927	16,22,21,935.47
56	20-May-26	16,30,957	17,97,03,437.86
57	21-May-26	10,70,160	11,75,84,408.08
58	22-May-26	12,82,089	13,74,68,303.32
59	25-May-26	10,59,585	11,48,59,016.39
60	26-May-26	9,89,059	10,66,10,458.12
61	27-May-26	12,42,217	13,26,29,258.58
62	29-May-26	11,24,738	11,81,54,037.05
63	01-Jun-26	9,86,815	10,17,49,766.77
64	02-Jun-26	7,12,541	7,38,84,861.84
65	03-Jun-26	7,56,377	7,91,77,914.11
66	04-Jun-26	5,66,357	5,99,28,154.47
67	05-Jun-26	5,04,350	5,35,16,339.18
68	08-Jun-26	19,38,233	20,64,13,808.97
69	09-Jun-26	5,17,053	5,49,13,201.36
70	10-Jun-26	3,84,814	4,06,55,046.35
71	11-Jun-26	6,36,850	6,63,09,995.66
72	12-Jun-26	7,61,607	8,17,14,444.46
73	15-Jun-26	7,36,043	8,06,27,063.13
74	16-Jun-26	8,09,243	8,66,25,095.91
75	17-Jun-26	6,00,764	6,40,52,960.79
76	18-Jun-26	6,51,152	7,00,27,036.95
77	19-Jun-26	6,61,996	7,22,84,759.15
78	22-Jun-26	16,58,747	18,72,94,610.69
79	23-Jun-26	8,82,650	9,85,40,647.35
80	24-Jun-26	14,31,092	16,24,78,782.97
81	25-Jun-26	7,88,202	8,76,96,733.90
82	29-Jun-26	7,58,376	8,38,87,221.20

83	30-Jun-26	16,38,151	18,24,46,697.46
84	01-Jul-26	6,50,379	7,15,58,927.04
85	02-Jul-26	24,13,416	27,51,64,524.05
86	03-Jul-26	14,54,579	16,91,37,522.50
87	06-Jul-26	10,00,965	11,37,92,222.53
88	07-Jul-26	6,12,178	6,94,90,787.30
89	08-Jul-26	29,26,080	33,85,44,661.12
90	09-Jul-26	22,60,206	26,64,86,359.24
	TOTAL	12,95,37,289	14,53,20,06,729.49

VWAP = Total Turnover/Volume
 = 14,53,20,06,729.49/12,95,37,289
 = **Rs. 112**

B. The 10 trading days volume weighted average price ("VWAP") of the Equity shares of Sambhv Steel Tubes Limited preceding the Relevant Date i.e. 10 July 2026

SR.NO.	DATE	VOLUME	VALUE
1	25-Jun-26	7,88,202	8,76,96,733.90
2	29-Jun-26	7,58,376	8,38,87,221.20
3	30-Jun-26	16,38,151	18,24,46,697.46
4	01-Jul-26	6,50,379	7,15,58,927.04
5	02-Jul-26	24,13,416	27,51,64,524.05
6	03-Jul-26	14,54,579	16,91,37,522.50
7	06-Jul-26	10,00,965	11,37,92,222.53
8	07-Jul-26	6,12,178	6,94,90,787.30
9	08-Jul-26	29,26,080	33,85,44,661.12
10	09-Jul-26	22,60,206	26,64,86,359.24
	TOTAL	14502532	1658205656.34

VWAP = Total Turnover/Volume
 = 1658205656.34/14502532
 = **Rs. 114**

C. Minimum Price : Higher of Price in (B) or (C)

Sr No	Particulars	Amount in Rs
1	VWAP 90 Trading days	112
2	VWAP 10 Trading days	114