



**Pricing Certificate under Regulation 164 of SEBI (ICDR) Regulations**

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

Dear Sir/Madam,

We, RPR & Associates, Practicing Company Secretaries hereby certify that the minimum issue price for the proposed preferential issue of Equity Shares and Convertible Warrants by **M/s. Everest Organics Limited** (hereinafter referred as "Company"), based on the pricing formula prescribed under Regulation 164 Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, has been worked out at **Rs.141.61** per Equity Share/ Warrant.

The Relevant Date for the purpose of deriving said minimum issue price is **09<sup>th</sup> December, 2024**.

The equity shares of the Company are listed only at BSE Limited (BSE) and hence the price quoted on BSE was considered for the computation of price under the Regulation 164 of SEBI (ICDR) Regulation, 2018.

We hereby certify that the Articles of Association of the Company does not provide for a method of determination which results in a floor price higher than that determined under SEBI (ICDR) Regulations, 2018.

The workings for arriving at such minimum issue price have been attached herewith.

**For RPR & Associates**  
Company Secretaries

Place: Hyderabad  
Date: 16<sup>th</sup> December, 2024

**Y Ravi Prasada Reddy**  
Proprietor  
M.No. 5783; C.P.No. 5360

**UDIN: F005783F003400735**

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

Date of Extra Ordinary General Meeting (EGM) : 08<sup>th</sup> January, 2025  
Relevant Date (ie 30 days prior to EGM) : 09<sup>th</sup> December, 2024

A. Volume weighted average price (VWAP) of the Equity Shares of Everest Organics Limited quoted on BSE during 90 trading days preceding the relevant date.

Trading Day	Date	Volume (number of shares)	Value (in Rs)
1	06-Dec-24	5456	796164
2	05-Dec-24	1863	266553
3	04-Dec-24	3329	481848
4	03-Dec-24	6513	941746
5	02-Dec-24	7500	1077428
6	29-Nov-24	4801	676678
7	28-Nov-24	2583	360296
8	27-Nov-24	4007	560062
9	26-Nov-24	1952	269784
10	25-Nov-24	18258	2536859
11	22-Nov-24	61886	8724859
12	21-Nov-24	72361	10064309
13	19-Nov-24	2133	258389
14	18-Nov-24	2142	252099
15	14-Nov-24	2030	236248
16	13-Nov-24	899	102974
17	12-Nov-24	2279	264498
18	11-Nov-24	1913	225923
19	08-Nov-24	8484	1017097
20	07-Nov-24	1830	225804
21	06-Nov-24	2847	357579
22	05-Nov-24	1049	127124
23	04-Nov-24	4314	523119
24	01-Nov-24	846	105647
25	31-Oct-24	5024	627349
26	30-Oct-24	991	122493
27	29-Oct-24	976	116725
28	28-Oct-24	2177	261743
29	25-Oct-24	1059	128786
30	24-Oct-24	472	59042
31	23-Oct-24	8678	1056266
32	22-Oct-24	2456	295256
33	21-Oct-24	339	42133
34	18-Oct-24	1440	181120
35	17-Oct-24	1542	194699

36	16-Oct-24	607	75996
37	15-Oct-24	4220	525094
38	14-Oct-24	9096	1152603
39	11-Oct-24	805	106092
40	10-Oct-24	2544	334235
41	09-Oct-24	5576	733851
42	08-Oct-24	7327	967034
43	07-Oct-24	2033	272566
44	04-Oct-24	839	113160
45	03-Oct-24	2467	330335
46	01-Oct-24	1929	253963
47	30-Sep-24	447	59515
48	27-Sep-24	1326	178147
49	26-Sep-24	2585	344247
50	25-Sep-24	3430	455831
51	24-Sep-24	1010	136856
52	23-Sep-24	4256	579628
53	20-Sep-24	1550	211264
53	19-Sep-24	3227	440073
55	18-Sep-24	1499	206149
56	17-Sep-24	2456	344432
57	16-Sep-24	2580	349944
58	13-Sep-24	5208	726138
59	12-Sep-24	4018	566322
60	11-Sep-24	9512	1408639
61	10-Sep-24	1827	254037
62	09-Sep-24	1671	230240
63	06-Sep-24	2045	279888
64	05-Sep-24	1768	243741
65	04-Sep-24	1005	135948
66	03-Sep-24	1182	161095
67	02-Sep-24	6663	910574
68	30-Aug-24	4378	601630
69	29-Aug-24	585	80855
70	28-Aug-24	3509	482813
71	27-Aug-24	4447	616590
72	26-Aug-24	1226	169579
73	23-Aug-24	10072	1403551
74	22-Aug-24	992	138132
75	21-Aug-24	1423	196161
76	20-Aug-24	1916	261639
77	19-Aug-24	3073	407282
78	16-Aug-24	10757	1422662
79	14-Aug-24	16321	2299972
80	13-Aug-24	4438	690457
81	12-Aug-24	9347	1477940

82	09-Aug-24	5128	778430
83	08-Aug-24	2531	369807
84	07-Aug-24	2176	322669
85	06-Aug-24	4846	715103
86	05-Aug-24	4524	681890
87	02-Aug-24	2720	428076
88	01-Aug-24	2550	409641
89	31-Jul-24	3503	554578
90	30-Jul-24	4546	727268
Total		448145	61863061

Total value/Total Volume = VWAP

$$61863061/448145 = \text{Rs.138.04}$$

- B. Volume weighted average price (VWAP) of the Equity Shares of Everest Organics Limited quoted on BSE during 10 trading days preceding the relevant date.

Trading Day	Date	Volume (number of shares)	Value (in Rs)
1	06-Dec-24	5456	796164
2	05-Dec-24	1863	266553
3	04-Dec-24	3329	481848
4	03-Dec-24	6513	941746
5	02-Dec-24	7500	1077428
6	29-Nov-24	4801	676678
7	28-Nov-24	2583	360296
8	27-Nov-24	4007	560062
9	26-Nov-24	1952	269784
10	25-Nov-24	18258	2536859
		56262	7967418

Total value/Total Volume = VWAP

$$7967418/56262 = \text{Rs.141.61}$$

Applicable Minimum Price is (Higher of A and B above) - Rs. 141.61 per equity share/warrant

#### Restriction on use

The certificate is provided solely for the purpose of submission to stock exchange in respect of application for in-principal approval and to enable the Company to comply with requirements of regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.