



# JAY JAIN & ASSOCIATES

## Company Secretaries

159, First Floor, Raghuleela Mega Mall, Poisar Gymkhana Road, Kandivali (W), Mumbai 400067.  
Cell: +91 8983546237/9987361362 || E-mail: csjayjain@gmail.com

### Pricing Certificate under Regulation 164/165 of SEBI (ICDR) Regulations, as amended

The Chief General Manager  
Listing Operation, BSE Limited,  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001.

Dear Sir,

1. We, Jay Jain & Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of 56,90,500 Equity Shares by KABRA DRUGS LIMITED, based on the pricing formula prescribed under Regulation 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for infrequently traded shares of the Company has been worked out at Rs. 10/- per equity share as computed by IBBI Registered Valuer M/s V. S. Jadon & Co. Valuers LLP (IBBI Regn No. IBBI/RVE/02/2023/191).
2. The relevant date for the purpose of the said minimum issue price was 18<sup>th</sup> January, 2024.
3. The ~~workings for arriving at such minimum issue price or~~ valuation report from Independent Registered Valuer have been attached herewith.
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 \_\_\_\_\_~~ <specify the Stock exchange> NOT APPLICABLE.
5. We hereby certify that the Articles of Association of the issuer does not provide for a method the preceding of determination which results in a floor price higher than the determined under SEBI ICDR Regulations, 2018, as amended.



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### Management's Responsibility:

The preparation of details for calculation of minimum issue price for the proposed preferential issue as per regulation 165 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, as amended, is the responsibility of the Management of the Company including maintenance of all relevant supporting records and documents.

The Management is also responsible for ensuring that the Company complies with the requirements of the recognized stock exchange and SEBI (ICDR) regulations, as amended for providing all relevant information to the Securities and Exchange Board of India and recognized stock exchange.



Place: Mumbai

Date: 01/02/2024

For Jay Jain & Associates  
Company Secretaries

Jay Jain

ACS No. 55129

CP No. 23109

UDIN: A055129E003290812

Peer Review No: - 2831/2022