

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

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

Scrip Code: 543916

Dear Sir/Madam,

Sub: Application for "In-principle approval" for issue and allotment of upto 26,00,000 Equity Shares and upto 21,00,000 Warrants convertible into equivalent number of Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, R M Mimani & Associates LLP, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Hemant Surgical Industries Limited, based on the pricing formula prescribed under Regulation 164 and 166A of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 196.16/-
2. The relevant date for the purpose of said minimum issue price was July 31, 2025.
3. The working for arriving at such minimum issue price is 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 BSE Limited.
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 R M Mimani & Associates LLP
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Manoj Mimani
Partner
C.P. No.: 11601
ACS No.: 17083
PR NO.: 1065/2021

UDIN: A017083G000951797

Place: Mumbai
Dated: August 06, 2025

R M MIMANI & ASSOCIATES LLP

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

Date of EGM 30/08/2025
Relevant Date (30 days prior to EGM) 31/07/2025

A. Volume weighted average price (VWAP) for a period of 90 trading days of the Equity Shares of Hemant Surgical Industries Limited quoted on BSE Limited during the last 90 days preceding the relevant date (considering relevant date as July 31, 2025)

Total Value/ Total Volume= VWAP
39,19,37,696/ 26,44,000= Rs. 148.24

Sr. No	Date	Volume	Value
1	30-07-2025	25,600	52,16,800
2	29-07-2025	10,400	20,82,320
3	28-07-2025	17,600	36,29,128
4	25-07-2025	54,400	1,14,41,664
5	24-07-2025	88,000	1,84,14,088
6	23-07-2025	36,800	73,54,992
7	22-07-2025	1,09,600	2,18,14,832
8	21-07-2025	81,600	1,50,53,256
9	18-07-2025	48,800	85,78,328
10	17-07-2025	56,800	1,03,00,192
11	16-07-2025	6,52,000	12,17,34,840
12	15-07-2025	64,800	1,11,82,536
13	14-07-2025	1,36,000	2,11,53,896
14	11-07-2025	1,58,400	2,13,99,008
15	10-07-2025	54,400	64,14,152
16	09-07-2025	82,400	88,07,512
17	08-07-2025	35,200	34,36,616
18	07-07-2025	7,200	6,75,720
19	04-07-2025	800	76,472
20	03-07-2025	8,800	8,30,248
21	02-07-2025	11,200	10,34,232
22	01-07-2025	12,000	11,18,408

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23	30-06-2025	21,600	20,32,520
24	27-06-2025	1,600	1,52,856
25	26-06-2025	800	77,120
26	25-06-2025	7,200	7,09,496
27	24-06-2025	5,600	5,19,160
28	23-06-2025	1,600	1,50,400
29	20-06-2025	2,400	2,27,520
30	19-06-2025	4,800	4,48,096
31	18-06-2025	5,600	5,44,008
32	17-06-2025	2,400	2,36,848
33	16-06-2025	7,200	7,03,720
34	13-06-2025	4,800	4,61,616
35	12-06-2025	8,000	7,84,680
36	11-06-2025	40,000	40,09,832
37	10-06-2025	25,600	24,79,640
38	09-06-2025	8,800	8,12,960
39	06-06-2025	4,800	4,43,456
40	05-06-2025	1,02,400	96,89,936
41	04-06-2025	8,000	7,61,232
42	03-06-2025	17,600	16,53,424
43	02-06-2025	14,400	13,75,352
44	30-05-2025	38,400	37,17,912
45	29-05-2025	54,400	53,15,184
46	28-05-2025	4,800	4,87,888
47	27-05-2025	3,200	3,30,456
48	26-05-2025	5,600	5,77,592
49	23-05-2025	4,800	4,96,008
50	22-05-2025	3,200	3,27,072
51	21-05-2025	19,200	20,50,800
52	20-05-2025	13,600	14,86,880
53	19-05-2025	7,200	7,69,640
54	16-05-2025	4,000	4,22,080
55	15-05-2025	8,000	8,49,096
56	14-05-2025	3,200	3,33,544
57	13-05-2025	20,800	21,65,064
58	12-05-2025	2,400	2,43,592
59	09-05-2025	4,000	3,93,360
60	08-05-2025	1,600	1,58,800
61	07-05-2025	800	78,000
62	06-05-2025	12,800	12,51,728
63	05-05-2025	800	80,000

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64	02-05-2025	7,200	7,07,016
65	30-04-2025	17,600	17,75,496
66	29-04-2025	2,400	2,49,576
67	28-04-2025	9,600	9,88,040
68	25-04-2025	800	84,680
69	24-04-2025	4,000	4,25,568
70	23-04-2025	7,200	7,97,824
71	22-04-2025	7,200	7,96,800
72	21-04-2025	8,000	8,67,304
73	17-04-2025	800	84,400
74	16-04-2025	5,600	5,92,352
75	15-04-2025	3,200	3,37,408
76	11-04-2025	800	83,200
77	09-04-2025	800	83,192
78	08-04-2025	1,600	1,68,000
79	07-04-2025	12,000	12,20,896
80	04-04-2025	8,800	9,30,080
81	03-04-2025	800	85,192
82	02-04-2025	5,600	5,84,760
83	01-04-2025	13,600	13,70,384
84	28-03-2025	39,200	39,16,000
85	27-03-2025	70,400	71,64,600
86	26-03-2025	7,200	7,89,040
87	25-03-2025	28,000	30,86,840
88	24-03-2025	39,200	44,33,840
89	21-03-2025	52,000	56,75,360
90	20-03-2025	29,600	30,82,040
	TOTAL	26,44,000	39,19,37,696

B. Volume weighted average price (VWAP) for a period of 10 trading days of the Equity Shares of Hemant Surgical Industries Limited quoted on BSE Limited during the last 10 days preceding the relevant date (considering relevant date as July 31, 2025)

Total Value/ Total Volume= VWAP

10,38,85,600/ 5,29,600= Rs. 196.16

Sr. No	Date	Volume	Value
1	30-07-2025	25,600	52,16,800
2	29-07-2025	10,400	20,82,320
3	28-07-2025	17,600	36,29,128
4	25-07-2025	54,400	1,14,41,664
5	24-07-2025	88,000	1,84,14,088
6	23-07-2025	36,800	73,54,992

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7	22-07-2025	1,09,600	2,18,14,832
8	21-07-2025	81,600	1,50,53,256
9	18-07-2025	48,800	85,78,328
10	17-07-2025	56,800	1,03,00,192
	TOTAL	5,29,600	10,38,85,600

C. Fair value as per report dated August 06, 2025 of Mr. Pankaj Kumar Chandak, Registered valuers with IBBI, as required, under the Regulation 166A of SEBI (ICDR) Regulations, 2018 is Rs. 110.09 per Equity Share

Applicable Minimum Price: (Higher of A B and C) = Rs. 196.16

For R M Mimani & Associates LLP

[Company Secretaries]

[Firm Registration No. L2015MH008300]

Manoj Mimani

Partner

C.P. No.: 11601

ACS No.: 17083

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