



The General Manager  
Listing Operation,  
BSE Limited,  
P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of 30,00,000 convertible equity warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

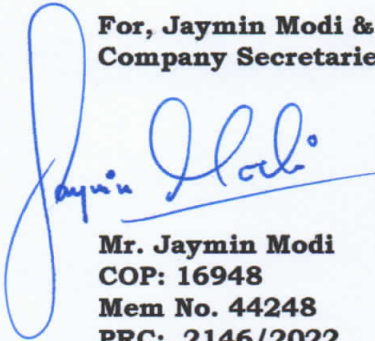
1. We (M/s. Jaymin Modi & Co Practicing Company Secretary), hereby certify that the minimum issue price for the proposed preferential issue of AKM Lace and Embrotex Limited, based on the pricing formula prescribed under AOA of the Company and Regulation 164 / 166A of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 33.00/-

The relevant date for the purpose of said minimum issue price was August 30, 2022.

2. We hereby certify that the Articles of Association of the provides for a method of determination but the same does not result in a floor price higher than that determined under ICDR Regulations, 2018. (Refer Valuation Report)

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

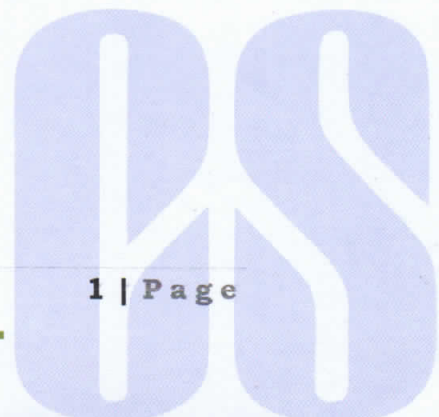
**For, Jaymin Modi & Co.  
Company Secretaries**



**Mr. Jaymin Modi  
COP: 16948  
Mem No. 44248  
PRC: 2146/2022**



**Place: Mumbai  
Date: 08.09.2022**



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

DATE OF AGM: 30.09.2022

RELEVANT DATE: 30.08.2022

- Average of the volume weighted average price (VWAP) of the equity shares of AKM Lace and Embrotex Limited quoted on the Bombay Stock Exchange (BSE Limited) during the 90 trading days preceding the relevant date (considering relevant date as 30<sup>th</sup> August, 2022)

Days	Trading Days	Volume	Value
1	29-08-2022	0	0
2	26-08-2022	0	0
3	25-08-2022	0	0
4	24-08-2022	0	0
5	23-08-2022	96000	3146700
6	22-08-2022	0	0
7	19-08-2022	0	0
8	18-08-2022	0	0
9	17-08-2022	0	0
10	16-08-2022	0	0
11	12-08-2022	0	0
12	11-08-2022	0	0
13	10-08-2022	0	0
14	08-08-2022	0	0
15	05-08-2022	0	0
16	04-08-2022	0	0
17	03-08-2022	0	0
18	02-08-2022	0	0
19	01-08-2022	0	0
20	29-07-2022	0	0
21	28-07-2022	0	0
22	27-07-2022	0	0
23	26-07-2022	12000	399600
24	25-07-2022	0	0
25	22-07-2022	0	0
26	21-07-2022	0	0
27	20-07-2022	0	0
28	19-07-2022	42000	1339800
29	18-07-2022	0	0



30	15-07-2022	0	0
31	14-07-2022	0	0
32	13-07-2022	0	0
33	12-07-2022	0	0
34	11-07-2022	24000	730800
35	08-07-2022	0	0
36	07-07-2022	0	0
37	06-07-2022	0	0
38	05-07-2022	0	0
39	04-07-2022	6000	174000
40	01-07-2022	6000	170700
41	30-06-2022	6000	162600
42	29-06-2022	0	0
43	28-06-2022	0	0
44	27-06-2022	0	0
45	24-06-2022	0	0
46	23-06-2022	0	0
47	22-06-2022	0	0
48	21-06-2022	0	0
49	20-06-2022	0	0
50	17-06-2022	0	0
51	16-06-2022	0	0
52	15-06-2022	0	0
53	14-06-2022	0	0
54	13-06-2022	24000	684000
55	10-06-2022	0	0
56	09-06-2022	0	0
57	08-06-2022	0	0
58	07-06-2022	0	0
59	06-06-2022	0	0
60	03-06-2022	0	0
61	02-06-2022	24000	685200
62	01-06-2022	0	0
63	31-05-2022	0	0
64	30-05-2022	0	0
65	27-05-2022	0	0
66	26-05-2022	0	0
67	25-05-2022	0	0
68	24-05-2022	0	0
69	23-05-2022	0	0
70	20-05-2022	0	0
71	19-05-2022	0	0
72	18-05-2022	0	0



73	17-05-2022	0	0
74	16-05-2022	0	0
75	13-05-2022	0	0
76	12-05-2022	0	0
77	11-05-2022	0	0
78	10-05-2022	0	0
79	09-05-2022	0	0
80	06-05-2022	0	0
81	05-05-2022	0	0
82	04-05-2022	0	0
83	02-05-2022	0	0
84	29-04-2022	0	0
85	28-04-2022	0	0
86	27-04-2022	0	0
87	26-04-2022	0	0
88	25-04-2022	0	0
89	22-04-2022	0	0
90	21-04-2022	0	0
	<b>TOTAL</b>	<b>2,40,000</b>	<b>74,93,400</b>
	<b>VWAP</b>	<b>31.22</b>	

- Average of the volume weighted average price (VWAP) of the equity shares of AKM Lace and Embrotex Limited quoted on the Bombay Stock Exchange (BSE Limited) during the 10 trading days preceding the relevant date (considering relevant date as 30<sup>th</sup> August, 2022)

Days	Trading Days	Volume	Value
1	29-08-2022	0	0
2	26-08-2022	0	0
3	25-08-2022	0	0
4	24-08-2022	0	0
5	23-08-2022	96000	3146700
6	22-08-2022	0	0
7	19-08-2022	0	0
8	18-08-2022	0	0
9	17-08-2022	0	0
10	16-08-2022	0	0
	<b>TOTAL</b>	<b>96,000</b>	<b>31,46,700</b>
	<b>VWAP</b>	<b>32.78</b>	

- Average of 90 trading days VWAP (A) 31.22
- Average of 10 trading days VWAP (B) 32.78
- Applicable Minimum Price (Higher of the A or B) 32.78

