



To,
Manager – Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Date: 19/06/2026

Dear Sir/Madam,

Sub: Application for listing of 18,39,339 (Eighteen Lakh Thirty-Nine Thousand Three Hundred Thirty-Nine) Equity Shares issued on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018.

1. We (S D Kolhe and Company, Company Secretaries), hereby certify that the minimum issue price for the proposed preferential issue of **Univastu India Limited**, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **Rs. 87.**
2. The relevant date for the purpose of said minimum issue price was **18/06/2026.**
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 NSE India Limited (Company is listed on only NSE Main Board).
5. We hereby certify that the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 **and the issue is being made in accordance with the requirements of SEBI ICDR**

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. _____ [kindly provide the detailed working of the same]~~



6. PRE AND POST SHAREHOLDING OF PROMOTERS AND NON PROMOTERS:

Entire pre-preferential holding of the allottee(s) is in dematerialized form.

Sr. No.	Name of the Proposed Investors	Ultimate Beneficial Owners ('UBO')	Maximum Amount / Up to (INR)	Pre issue shareholding		Proposed Allotment	Post- issue Shareholding**	
				No. of Shares	%		No of Shares	%
A. Promoter and Promoters Group								
1	Pradeep Khandagale	Individual	7,82,71,203	2,28,44,436	63.48	8,99,669	2,37,44,105	59.55
2	Rajashri Khandagale	Individual	7,82,71,290	14,31,000	3.97	8,99,670	23,30,670	5.84
Total A			15,65,42,493	2,42,75,436	67.45	17,99,339	2,77,75,436	65.39
B. Non Promoters _ Category								
1	Mr. Narender Bhagatkar	Individual	8,70,000	1170	0.00	10,000	11,170	0.03
2	Major General (Dr)Vijay Pawar, AVSM VSM.	Individual	17,40,000	17922	0.05	20,000	37,922	0.10
3	Mr. Dhananjay Barve	Individual	8,70,000	64050	0.18	10,000	74,050	0.19
Total B			34,80,000	83142	0.23	40,000	1,23,142	0.31
Total A+B			16,00,22,493	2,43,58,578	67.68	18,39,339	2,78,98,578	65.70

* Assuming competition of the preferential allotment to proposed Investors.

** The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

For **M/S S D Kolhe and Company.**

Company Secretaries

Satish D Kolhe

Proprietor

ICSI Membership No: F13606

CP No: 23879



Date: 19/06/2026

Place: Pune

Peer Review No: 5571/2024

Office Address: First Floor, Belleza House, Kranti Park Lane 1, Near Manipal Hospital, Kharadi, Pune 411014

Email: cs.satishkolhe@gmail.com | Mob: 8329883120

Illustrative example for calculation of minimum issue price:

The price of the equity shares of the Company as per regulation 164(1) of ICDR Regulations is determined in the table below:

Pricing Of Frequently Traded Shares	Amount (INR)
90 trading days VWAP	75.09
10 trading days VWAP	86.54
Value Per Share (higher of both)	86.54

Thus, the preferential issue price of UIL is INR **86.54 per share** as per Regulation 164(1) of ICDR Regulations.

The 90 trading days VWAP as available on NSE Prescribed below:

Sr. No.	Date	Volume (Shares)	Value (₹)
1	17-Jun-26	2,64,138	2,37,16,260.56
2	16-Jun-26	21,53,384	19,28,27,312.25
3	15-Jun-26	2,26,329	1,86,51,977.34
4	12-Jun-26	3,21,863	2,62,20,614.86
5	11-Jun-26	47,801	37,65,173.35
6	10-Jun-26	77,165	61,15,987.65
7	09-Jun-26	1,53,589	1,22,81,038.10
8	08-Jun-26	69,645	55,21,416.01
9	05-Jun-26	1,53,243	1,22,25,685.84
10	04-Jun-26	2,03,044	1,62,84,436.83
11	03-Jun-26	2,01,843	1,60,79,502.93
12	02-Jun-26	84,854	66,00,183.42
13	01-Jun-26	1,98,835	1,57,11,366.91
14	29-May-26	9,27,976	7,31,90,952.76
15	27-May-26	2,84,103	2,10,64,670.25
16	26-May-26	22,206	16,09,190.49
17	25-May-26	93,594	67,79,379.51
18	22-May-26	56,204	40,00,680.83
19	21-May-26	1,01,244	72,18,494.37
20	20-May-26	82,261	58,10,093.57
21	19-May-26	41,978	29,35,005.07
22	18-May-26	60,199	42,18,070.98
23	15-May-26	54,057	38,54,591.09
24	14-May-26	40,546	28,88,489.45
25	13-May-26	34,028	24,28,232.29
26	12-May-26	1,15,382	83,15,681.46
27	11-May-26	66,003	48,22,037.53
28	08-May-26	59,315	44,00,920.52
29	07-May-26	1,19,110	89,91,070.74



Sr. No.	Date	Volume (Shares)	Value (₹)
30	06-May-26	2,24,916	1,71,19,103.09
31	05-May-26	1,31,390	94,49,223.56
32	04-May-26	27,068	18,87,173.42
33	30-Apr-26	79,660	55,22,134.50
34	29-Apr-26	2,06,840	1,45,38,399.68
35	28-Apr-26	1,32,035	91,68,865.08
36	27-Apr-26	2,43,354	1,70,13,459.17
37	24-Apr-26	48,746	33,58,571.64
38	23-Apr-26	60,133	41,28,570.12
39	22-Apr-26	3,37,973	2,36,34,656.97
40	21-Apr-26	5,90,741	4,12,27,963.15
41	20-Apr-26	1,08,065	75,03,315.96
42	17-Apr-26	49,285	34,20,868.57
43	16-Apr-26	34,507	24,10,401.01
44	15-Apr-26	1,20,001	83,19,239.58
45	13-Apr-26	34,676	23,04,324.77
46	10-Apr-26	1,56,417	1,06,74,101.57
47	09-Apr-26	45,853	30,43,161.44
48	08-Apr-26	79,691	52,51,693.89
49	07-Apr-26	41,090	25,92,984.85
50	06-Apr-26	15,201	9,42,830.25
51	02-Apr-26	20,392	12,49,592.54
52	01-Apr-26	70,928	43,38,459.36
53	30-Mar-26	80,570	47,49,940.12
54	27-Mar-26	91,638	55,37,852.17
55	25-Mar-26	84,269	53,45,157.10
56	24-Mar-26	34,208	21,48,245.13
57	23-Mar-26	75,578	46,73,770.83
58	20-Mar-26	54,596	34,66,236.44
59	19-Mar-26	42,507	26,89,852.54
60	18-Mar-26	54,740	35,31,142.98
61	17-Mar-26	30,083	19,29,917.65
62	16-Mar-26	27,251	17,36,549.02
63	13-Mar-26	1,96,459	1,31,15,752.03
64	12-Mar-26	27,697	17,82,837.45
65	11-Mar-26	25,210	16,42,252.25
66	10-Mar-26	1,75,302	1,16,42,322.30
67	09-Mar-26	27,259	16,79,145.12
68	06-Mar-26	33,576	21,14,517.08
69	05-Mar-26	40,089	25,67,022.97
70	04-Mar-26	76,267	48,44,015.33
71	02-Mar-26	1,29,256	80,32,914.63
72	27-Feb-26	1,07,108	71,35,643.88
73	26-Feb-26	2,89,387	1,94,06,786.34



Sr. No.	Date	Volume (Shares)	Value (₹)
74	25-Feb-26	9,18,931	6,54,78,181.47
75	24-Feb-26	19,239	11,97,686.56
76	23-Feb-26	8,931	5,74,917.90
77	20-Feb-26	4,947	3,15,751.72
78	19-Feb-26	8,136	5,24,187.49
79	18-Feb-26	19,597	12,68,758.12
80	17-Feb-26	13,710	9,09,594.18
81	16-Feb-26	30,611	20,74,995.77
82	13-Feb-26	1,60,848	1,11,34,745.69
83	12-Feb-26	1,03,910	70,23,668.77
84	11-Feb-26	49,245	32,89,446.72
85	10-Feb-26	33,446	22,49,468.09
86	09-Feb-26	2,47,523	1,65,10,535.50
87	06-Feb-26	41,543	25,67,435.96
88	05-Feb-26	55,410	34,90,793.79
89	04-Feb-26	13,625	8,41,899.76
90	03-Feb-26	21,403	13,24,239.89

90 Days Trading VWAP

Particulars	Amount
Value (INR) (a)	94,81,75,791.87
Volume (Nos) (b)	1,26,27,006
VWAP (INR) (a/b)	75.09

The 10 trading days VWAP as available on NSE are presented below:

Sr. No.	Date	Volume (Shares)	Value (₹)
1	17-Jun-26	2,64,138	2,37,16,260.56
2	16-Jun-26	21,53,384	19,28,27,312.25
3	15-Jun-26	2,26,329	1,86,51,977.34
4	12-Jun-26	3,21,863	2,62,20,614.86
5	11-Jun-26	47,801	37,65,173.35
6	10-Jun-26	77,165	61,15,987.65
7	09-Jun-26	1,53,589	1,22,81,038.10
8	08-Jun-26	69,645	55,21,416.01
9	05-Jun-26	1,53,243	1,22,25,685.84
10	04-Jun-26	2,03,044	1,62,84,436.83



Particulars	Amount
Value (INR) (a)	31,76,09,903
Volume (Nos) (b)	36,70,201
VWAP (INR) (a/b)	86.54

I. Highest of Value arrived as per above (I) and (II) is INR **86.54/-**

Conclusion:

Based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at

Rs. 86.54/-

