

SHAH DEDHIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Date: 31st August, 2024

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

Sub: Application for “In-principle approval” prior to the issue and allotment of 9,80,00,000 equity shares on a preferential basis under Clause 24(a) of the Listing Agreement.

Respected Sir / Madam,

We, Shah Dedhia & Associates, Chartered Accountants, hereby certify that the minimum issue price for the proposed preferential issue of Silverline Technologies Limited, based on the pricing formula prescribed under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, has been worked out at Rs.3.80.

The relevant date for the purpose of said minimum issue price was 27th August, 2024.

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

Thanking You

Yours faithfully,

Shah Dedhia & Associates

Chartered Accountants

Firm Regn No. 102605W

N. Dedhia

CA Namrata Dedhia

Partner

Membership No. 131099

UDIN: 24131099BKAJYM5513



12/13, Laxman Niwas, Dr. Ambedkar Road,
Opp. Central Railway Playgrounds,
Parel, Mumbai 400012. Maharashtra, India

T: +91 22 24160100
F: +91 22 24129929
W: www.shahdedhia.com

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Calculation of Minimum Issue Price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

Proposed Date of AGM

26-September-2024

Relevant Date (30 days prior to AGM)

27-August-2024

The equity shares of Silverline Technologies Limited were suspended from trading since 2012 and resumed trading on the Bombay Stock Exchange (BSE) from August 16th, 2024. Thus, the equity shares were listed for less than 90 trading days as on the relevant date. Accordingly, the VWAP is calculated in accordance with Regulation 164(2) as under -

A] Volume weighted average price (VWAP) of the equity shares of Silverline Technologies Limited quoted on the Bombay Stock Exchange during the period 16th August 2024 to 26th August 2024 (considering relevant date as 27th August 2024)

Sr No	Date	WAP	Volume	Value
1	16-08-2024	3.32	1,82,000	6,04,127
2	19-08-2024	3.61	58,554	2,11,379
3	20-08-2024	3.79	53,217	2,01,692
4	21-08-2024	3.97	25,631	1,01,755
5	22-08-2024	4.16	20,540	85,446
6	23-08-2024	4.36	1,00,436	4,37,900
7	26-08-2024	4.57	38,844	1,77,517
	Total		4,79,222	18,19,816
	VWAP			3.80

B] 10 trading days' Volume weighted average price (VWAP) of the equity shares of Silverline Technologies Limited quoted on the Bombay Stock Exchange during the period 16th August 2024 to 26th August 2024 (considering relevant date as 27th August 2024)

Sr No	Date	WAP	Volume	Value
1	16-08-2024	3.32	1,82,000	6,04,127
2	19-08-2024	3.61	58,554	2,11,379
3	20-08-2024	3.79	53,217	2,01,692
4	21-08-2024	3.97	25,631	1,01,755
5	22-08-2024	4.16	20,540	85,446



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Sr No	Date	WAP	Volume	Value
6	23-08-2024	4.36	1,00,436	4,37,900
7	26-08-2024	4.57	38,844	1,77,517
	Total		4,79,222	18,19,816
	VWAP			3.80

Applicable Minimum Price (Higher of the A or B)

Rs. 3.80

