



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

Dear Sir / Madam,

Sub: Application for “In-principle approval” for issue and allotment of 67,86,400 (Sixty-seven Lakhs Eighty-six Thousand and Four Hundred) Equity Shares and 90,72,000 (Ninety Lakhs Seventy-two thousand and Four Hundred) Warrants to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

1. We M/s. N. L. Bhatia & Associates (UIN: P1996MH055800), Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Candour Techtex 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. 121.31**.
2. The relevant date for the purpose of said minimum issue price was **October 20, 2025**.
3. The workings for arriving at such minimum issue price and 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 10 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.

The workings for arriving at such minimum issue price have been attached herewith **Annexure - A**.

**FOR M/S. N. L. BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

UIN: P1996MH055800

PR NO.: 6392/2025



**BHASKAR UPADHYAY
PARTNER**

FCS NO.: 8663

COP NO.: 9625

UDIN: F008663G001679838

DATE: October 28, 2025

PLACE: MUMBAI

Annexure A

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

The equity shares of the Company are listed on BSE Limited and Metropolitan Stock Exchange of India and the equity shares are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per equity share, trading at the BSE Limited (the Stock Exchange which had the highest trading volume in respect of the equity shares has been recorded during the preceding 90 trading days prior to the relevant date) has been considered.

A. VOLUME WEIGHTED AVERAGE PRICE OF THE RELATED EQUITY SHARES QUOTED ON THE RECOGNIZED STOCK EXCHANGE DURING THE 90 TRADING DAYS PRECEDING THE RELEVANT DATE.

SR. NO.	DATE	NO. OF SHARES	TOTAL TURNOVER (RS.)
1	17-Oct-25	128220	17410678
2	16-Oct-25	164577	22486460
3	15-Oct-25	217339	29925262
4	14-Oct-25	186885	24642815
5	13-Oct-25	194013	24388736
6	10-Oct-25	701733	85226330
7	9-Oct-25	414723	48662447
8	8-Oct-25	34153	3828892
9	7-Oct-25	90875	9703632
10	6-Oct-25	378807	38380097
11	3-Oct-25	144929	13835088
12	1-Oct-25	39762	3713997
13	30-Sep-25	118797	11050375
14	29-Sep-25	102661	9563846
15	26-Sep-25	63323	5869942
16	25-Sep-25	121606	11666502
17	24-Sep-25	135045	12715359
18	23-Sep-25	59563	5593272
19	22-Sep-25	18438	1617794
20	19-Sep-25	7996	664387
21	18-Sep-25	60155	4824093
22	17-Sep-25	40514	2963982
23	16-Sep-25	12374	851477
24	15-Sep-25	14223	987025
25	12-Sep-25	6639	470920
26	11-Sep-25	9880	712888
27	10-Sep-25	14337	1026439
28	9-Sep-25	8943	637528
29	8-Sep-25	8271	597191
30	5-Sep-25	3124	227066

SR. NO.	DATE	NO. OF SHARES	TOTAL TURNOVER (RS.)
31	4-Sep-25	12992	952004
32	3-Sep-25	30334	2162249
33	2-Sep-25	18013	1263655
34	1-Sep-25	15436	1107152
35	29-Aug-25	54012	3994478
36	28-Aug-25	4334	343901
37	26-Aug-25	22371	1815848
38	25-Aug-25	3145	262266
39	22-Aug-25	7369	626229
40	21-Aug-25	18726	1493165
41	20-Aug-25	5355	442152
42	19-Aug-25	36163	3107050
43	18-Aug-25	17361	1410284
44	14-Aug-25	9503	813295
45	13-Aug-25	38425	3306713
46	12-Aug-25	7497	637416
47	11-Aug-25	6990	588401
48	8-Aug-25	9832	832528
49	7-Aug-25	4461	403231
50	6-Aug-25	2378	220038
51	5-Aug-25	2521	234635
52	4-Aug-25	9173	854179
53	1-Aug-25	1656	154178
54	31-Jul-25	5560	508626
55	30-Jul-25	1373	128823
56	29-Jul-25	7981	743550
57	28-Jul-25	5245	488334
58	25-Jul-25	9042	855086
59	24-Jul-25	10586	1001938
60	23-Jul-25	6237	585702
61	22-Jul-25	14363	1339676
62	21-Jul-25	5488	525235
63	18-Jul-25	1628	152302
64	17-Jul-25	4475	416703
65	16-Jul-25	2300	218462
66	15-Jul-25	5750	551387
67	14-Jul-25	18185	1722006
68	11-Jul-25	2329	214831
69	10-Jul-25	10525	966074
70	9-Jul-25	6171	551816
71	8-Jul-25	7351	651705
72	7-Jul-25	10006	879776

SR. NO.	DATE	NO. OF SHARES	TOTAL TURNOVER (RS.)
73	4-Jul-25	11346	993017
74	3-Jul-25	15424	1277647
75	2-Jul-25	1718	144103
76	1-Jul-25	792	64726
77	30-Jun-25	2947	245355
78	27-Jun-25	2207	181461
79	26-Jun-25	4867	406250
80	25-Jun-25	2529	212983
81	24-Jun-25	136	11521
82	23-Jun-25	5786	489639
83	20-Jun-25	4251	360866
84	19-Jun-25	7099	585481
85	18-Jun-25	647	55815
86	17-Jun-25	2979	246642
87	16-Jun-25	7102	576790
88	13-Jun-25	6203	497835
89	12-Jun-25	4487	374248
90	11-Jun-25	7550	620952
TOTAL		40,62,617	44,11,16,930

B. VOLUME WEIGHTED AVERAGE PRICE OF THE RELATED EQUITY SHARES QUOTED ON THE RECOGNIZED STOCK EXCHANGE DURING THE 10 TRADING DAYS PRECEDING THE RELEVANT DATE:

SR. NO.	DATE	NO. OF SHARES	TOTAL TURNOVER (RS.)
1	17-Oct-25	128220	17410678
2	16-Oct-25	164577	22486460
3	15-Oct-25	217339	29925262
4	14-Oct-25	186885	24642815
5	13-Oct-25	194013	24388736
6	10-Oct-25	701733	85226330
7	9-Oct-25	414723	48662447
8	8-Oct-25	34153	3828892
9	7-Oct-25	90875	9703632
10	6-Oct-25	378807	38380097
TOTAL		25,11,325	30,46,55,349

A. Volume weighted average price of the related equity shares quoted on the recognized stock exchange during the 90 trading days preceding the relevant date	108.58
B. Volume weighted average price of the related equity shares quoted on the recognized stock exchange during the 10 trading days preceding the relevant date	121.31
Applicable Minimum Price (Higher of the A or B)	121.31