

A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013

☎ (033) 2221-9381, Fax : (033) 2221-9381

Mobile : 98300-55689

e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

The Chairman
Simplex Infrastructures Limited
"SIMPLEX HOUSE",
27, Shakespeare Sarani,
Kolkata-700 017,
West Bengal

Dear Sir,

Sub : Issue and allotment upto :

- (a) 72,39,447 fully paid-up equity shares of the Company, having face value of Rs.2/- each at an issue price of Rs.289/- per equity share (including a premium of Rs.287/- per equity share) aggregating upto Rs.209,22,00,183/- to Non-promoters by way of fresh infusion of funds on a preferential basis;
- (b) 74,20,935 Convertible Warrants, each convertible for 1 fully paid-up equity shares of the Company having face value of Rs.2/-each, at an issue price of Rs. 289/- aggregating upto Rs.214,46,50,215/- to Promoter Group and Non-Promoters on a preferential basis;
- (c) 25,91,000 fully paid-up equity shares of the Company, having face value of Rs. 2/- each, at an issue price of Rs. 289/- per equity share (including a premium of Rs.287/- per equity share) aggregating upto Rs.74,87,99,000/- by conversion of a part of the outstanding loan of National Asset Reconstruction Company Limited (NARCL) into equity shares with the intent to make NARCL hold 15% of equity of the company on a fully diluted basis in accordance with the Master Restructuring Agreement (MRA) executed between the company and NARCL on 15th January 2025

1. I, CS Atul Kumar Labh, Practising Company Secretary, with reference to the captioned subject matter, hereby certify that the minimum issue price for the proposed preferential issue of the Equity Shares of Simplex Infrastructures Limited, based on the pricing methodologies prescribed under Regulation 164 of Chapter V of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018") has been worked out at Rs. 289/- (Rupees Two Hundred Eighty Nine) only.
2. The relevant date for the purpose of said minimum issue price was March 21, 2025.



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3. Article 16(ii) of the Articles of Association of the Company provides that a further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules and SEBI guidelines. Hence, it does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.
4. The Valuation Report given by Mr. Nikhil Jain, Registered Valuer (Securities and Financial Assets), IBBI Registration No. : IBBI/RV/06/2019/12211 dated March 28, 2025 also indicates the Applicable Floor Price as Rs. Rs. 289/- (Rupees Two Hundred Eighty Nine) only.
5. The workings for arriving at such minimum issue price have been attached herewith.

For A. K. LABH & Co.
Company Secretaries



(CS A. K. LABH)
Practising Company Secretary
FCS : 4848 / CP No. : 3238
UIN : S1999WB026800
PRCN : 1038/2020
UDIN : F004848F004170504

Place : Kolkata
Dated : 28.03.2025

Note : This certificate is issued in accordance with the terms of my engagement letter dated March 28, 2025 with Simplex Infrastructures Limited.



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Simplex Infrastructures Limited

Determination of Offer Price in terms of Regulation 164 of

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

Relevant Date : March 21, 2025

	NSE	
Date	No. of Share Traded	Turnover
20-Mar-25	138125	3,92,01,436.00
19-Mar-25	165001	4,48,64,630.30
18-Mar-25	34851	91,33,608.60
17-Mar-25	53229	1,34,42,599.10
13-Mar-25	41440	1,04,17,597.30
12-Mar-25	83250	2,09,93,716.65
11-Mar-25	33905	81,66,672.15
10-Mar-25	39820	96,31,483.40
07-Mar-25	67384	1,66,48,627.65
06-Mar-25	62962	1,52,93,023.90
05-Mar-25	133172	3,08,92,905.25
04-Mar-25	49279	1,13,53,802.65
03-Mar-25	43346	1,04,34,464.60
28-Feb-25	15654	39,91,314.15
27-Feb-25	48040	1,26,42,620.90
25-Feb-25	25960	68,96,334.70
24-Feb-25	2900	7,82,522.10
21-Feb-25	25092	68,30,544.55
20-Feb-25	31367	86,39,007.35
19-Feb-25	8881	23,97,539.70
18-Feb-25	15581	42,95,581.40
17-Feb-25	154467	4,26,69,455.05
14-Feb-25	51150	1,37,62,273.60
13-Feb-25	50529	1,41,49,265.30
12-Feb-25	33698	91,92,701.55
11-Feb-25	35978	98,55,358.65
10-Feb-25	14387	41,19,932.05
07-Feb-25	25122	72,94,257.30
06-Feb-25	6725	19,80,827.60
05-Feb-25	81747	2,40,05,531.65
04-Feb-25	31006	84,29,319.15
03-Feb-25	6943	18,84,059.85

	BSE	
Date	No. of Share Traded	Turnover
20-Mar-25	3332	944838
19-Mar-25	5128	1399168
18-Mar-25	9084	2364922
17-Mar-25	1365	338992
13-Mar-25	170447	42822994
12-Mar-25	11393	2862597
11-Mar-25	2198	530481
10-Mar-25	8556	2084019
07-Mar-25	4192	1043797
06-Mar-25	7904	1943971
05-Mar-25	36862	8886835
04-Mar-25	5457	1281741
03-Mar-25	1819	437254
28-Feb-25	259	65439
27-Feb-25	846	219087
25-Feb-25	1162	308402
24-Feb-25	1550	416534
21-Feb-25	5	1397
20-Feb-25	1087	301431
19-Feb-25	2114	576782
18-Feb-25	2614	728769
17-Feb-25	13799	3598511
14-Feb-25	361	96252
13-Feb-25	708	198240
12-Feb-25	1217	334416
11-Feb-25	2967	821414
10-Feb-25	1601	453897
07-Feb-25	408	120762
06-Feb-25	966	280727
05-Feb-25	12217	3605430
04-Feb-25	12437	3474753
03-Feb-25	927	251421



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01-Feb-25	2095	5,87,577.60
31-Jan-25	22419	62,69,442.05
30-Jan-25	19683	54,34,196.25
29-Jan-25	9706	27,17,121.00
28-Jan-25	58373	1,56,25,022.00
27-Jan-25	325268	8,74,61,622.05
24-Jan-25	20900	60,43,751.15
23-Jan-25	14301	42,44,688.10
22-Jan-25	62654	1,83,26,958.40
21-Jan-25	22868	69,56,704.65
20-Jan-25	15066	47,02,713.15
17-Jan-25	25878	81,85,694.45
16-Jan-25	120550	3,97,88,004.40
15-Jan-25	153832	4,91,25,985.15
14-Jan-25	30595	92,10,961.15
13-Jan-25	73312	2,18,84,936.65
10-Jan-25	36000	1,12,93,438.25
09-Jan-25	81179	2,62,63,015.60
08-Jan-25	162998	5,10,09,776.45
07-Jan-25	95090	2,81,08,048.75
06-Jan-25	148515	4,29,83,363.00
03-Jan-25	34490	1,02,16,897.05
02-Jan-25	128899	3,86,05,146.05
01-Jan-25	15576	46,56,906.40
31-Dec-24	15306	45,26,992.30
30-Dec-24	200247	6,03,67,165.85
27-Dec-24	61413	1,88,41,914.15
26-Dec-24	83127	2,50,15,214.70
24-Dec-24	97231	3,00,84,909.60

01-Feb-25	174	48426
31-Jan-25	2402	671899
30-Jan-25	1141	318194
29-Jan-25	6871	1928632
28-Jan-25	2983	795934
27-Jan-25	2634	708156
24-Jan-25	2188	620519
23-Jan-25	1748	516318
22-Jan-25	2763	811950
21-Jan-25	1783	544020
20-Jan-25	713	219844
17-Jan-25	351	110533
16-Jan-25	3130	1024031
15-Jan-25	2880	910286
14-Jan-25	7221	2160519
13-Jan-25	6524	1942021
10-Jan-25	3702	1147374
09-Jan-25	3469	1130559
08-Jan-25	7308	2269759
07-Jan-25	4978	1434264
06-Jan-25	4308	1226295
03-Jan-25	721	213579
02-Jan-25	1454	431484
01-Jan-25	1040	310320
31-Dec-24	12879	3844844
30-Dec-24	15175	4568535
27-Dec-24	4328	1319063
26-Dec-24	9125	2735837
24-Dec-24	5897	1841345



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23-Dec-24	108041	3,45,53,873.75
20-Dec-24	141710	4,74,29,687.55
19-Dec-24	136759	4,56,72,332.05
18-Dec-24	46094	1,52,68,315.50
17-Dec-24	57243	1,97,20,146.10
16-Dec-24	83114	2,82,56,037.40
13-Dec-24	214345	7,16,26,762.50
12-Dec-24	73537	2,35,74,221.20
11-Dec-24	40747	1,30,55,912.40
10-Dec-24	76697	2,41,22,441.25
09-Dec-24	56951	1,80,36,113.05
06-Dec-24	168094	5,11,74,092.20
05-Dec-24	185251	5,90,42,944.15
04-Dec-24	277338	8,85,57,910.25
03-Dec-24	91405	2,77,59,027.25
02-Dec-24	196014	5,61,91,062.75
29-Nov-24	187328	5,25,00,072.30
28-Nov-24	247890	6,63,94,505.10
27-Nov-24	92920	2,36,36,963.00
26-Nov-24	46506	1,11,97,066.60
25-Nov-24	170236	4,08,29,524.50
22-Nov-24	125911	2,89,42,052.00
21-Nov-24	100268	2,36,94,863.10
19-Nov-24	24727	61,49,015.85
18-Nov-24	29584	72,23,863.45
14-Nov-24	48619	1,22,36,922.70
13-Nov-24	40299	1,01,11,844.95
12-Nov-24	22509	60,32,410.35
11-Nov-24	56204	1,51,46,740.40

23-Dec-24	2785	912287
20-Dec-24	894	300402
19-Dec-24	6439	2149741
18-Dec-24	4330	1426043
17-Dec-24	2811	950989
16-Dec-24	4136	1405646
13-Dec-24	23558	7963228
12-Dec-24	4970	1595797
11-Dec-24	1212	386031
10-Dec-24	11014	3433790
09-Dec-24	11160	3429418
06-Dec-24	6335	1898084
05-Dec-24	7482	2380465
04-Dec-24	4404	1400999
03-Dec-24	15647	4730449
02-Dec-24	4170	1190323
29-Nov-24	2342	645588
28-Nov-24	70	18364
27-Nov-24	690	172487
26-Nov-24	7028	1657344
25-Nov-24	7149	1721183
22-Nov-24	7971	1831490
21-Nov-24	2833	675831
19-Nov-24	5192	1254645
18-Nov-24	1647	408151
14-Nov-24	6846	1685429
13-Nov-24	1950	493668
12-Nov-24	1101	295154
11-Nov-24	548	147918



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90 days	6894903	1,99,09,67,904.15	288.76
10 days	719967	18,77,93,395.05	260.84

6,01,586	16,51,60,757.00	274.54
2,23,599	56335779.00	251.95

Methodology 1 (A) Trading Volume is Higher in NSE (National Stock Exchange)
(B) Resultant Price in terms of NSE data (rounded off)

288.76

289.00

Methodology 2 Determination of price as per Articles of Association of the Company

Article 16(ii) provides the pricing of issue of new shares would be as per SEBI guidelines

Methodology 3 Price as determined by Registered Valuer

[Mr. Nikhil Jain, Registered Valuer (Securities or Financial Assets),

IBBI Registration No.: IBBI/RV/06/2019/12211 vide his report dated 21.03.2025]

289.00

Hence, Offer Price : Higher of above
[u/r 164 of SEBI-ICDR Regulations]

289.00

