

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) 10,00,000 fully paid-up equity shares of the Company, having face value of Rs.2/- each at an issue price of Rs.294/- per equity share (including a premium of Rs.292/- per equity share) aggregating upto Rs. 29,40,00,000/- for conversion of part of outstanding dues of ICICI Bank
- (b) 1,73,000 fully paid-up equity shares of the Company, having face value of Rs. 2/- each, at an issue price of Rs. 294/- per equity share (including a premium of Rs.292/- per equity share) aggregating upto Rs. 5,08,62,000/- 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, Practicing 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. 294/- (Rupees Two Hundred Ninety-Four) only.
2. The relevant date for the purpose of said minimum issue price was May 23, 2025.
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.



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

For A. K. LABH & Co.

Company Secretaries

(CS A. K. LABH)

Practicing Company Secretary

FCS : 4848 / CP No. : 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848G000460600



Place : Kolkata

Dated : 27.05.2025

Note : This certificate is issued in accordance with the terms of my engagement letter dated May 27, 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 : May 23, 2025

	NSE	
Date	No. of Share Traded	Turnover
22-05-2025	21,199	59,16,720.55
21-05-2025	79,658	2,22,62,285.55
20-05-2025	45,251	1,26,50,806.00
19-05-2025	26,109	73,43,192.45
16-05-2025	20,836	58,79,618.50
15-05-2025	25,224	71,42,560.75
14-05-2025	52,295	1,47,87,100.35
13-05-2025	67,975	1,92,02,495.10
12-05-2025	42,789	1,24,41,634.05
09-05-2025	31,469	86,78,137.15
08-05-2025	15,764	45,20,810.60
07-05-2025	1,04,537	3,02,58,222.60
06-05-2025	72,610	2,07,28,154.30
05-05-2025	45,762	1,31,25,418.35
02-05-2025	42,465	1,21,13,793.70
30-04-2025	75,739	2,18,38,230.30
29-04-2025	11,859	34,39,396.95
28-04-2025	82,609	2,41,48,564.30
25-04-2025	71,536	2,12,03,921.90
24-04-2025	26,297	81,69,968.55
23-04-2025	86,581	2,68,43,162.95
22-04-2025	1,20,905	3,89,85,876.95
21-04-2025	1,34,911	4,47,37,063.70
17-04-2025	2,72,801	8,89,58,135.40
16-04-2025	1,06,216	3,35,57,738.55
15-04-2025	73,403	2,32,92,968.65
11-04-2025	2,45,777	7,58,52,049.30
09-04-2025	73,788	2,21,14,851.40
08-04-2025	1,35,880	4,06,04,111.80
07-04-2025	11,907	36,46,284.30
04-04-2025	1,49,095	4,74,27,848.25
03-04-2025	1,60,977	5,21,78,395.10
02-04-2025	70,839	2,29,37,048.00
01-04-2025	1,49,120	4,90,66,736.75
28-03-2025	1,34,427	4,24,16,645.30

	BSE	
Date	No. of Share Traded	Turnover
22-05-2025	5,533	15,39,445.00
21-05-2025	4,263	11,86,558.00
20-05-2025	6,135	16,98,988.00
19-05-2025	8,389	23,51,461.00
16-05-2025	694	1,96,094.00
15-05-2025	1,001	2,82,640.00
14-05-2025	5,040	14,21,955.00
13-05-2025	2,576	7,28,153.00
12-05-2025	4,357	12,66,248.00
09-05-2025	3,391	9,28,410.00
08-05-2025	1,074	3,07,312.00
07-05-2025	3,469	9,94,809.00
06-05-2025	3,469	9,87,285.00
05-05-2025	1,594	4,59,362.00
02-05-2025	3,690	10,44,606.00
30-04-2025	2,472	7,06,677.00
29-04-2025	743	2,15,023.00
28-04-2025	7,394	21,53,808.00
25-04-2025	13,116	38,90,116.00
24-04-2025	3,055	9,45,096.00
23-04-2025	1,067	3,31,424.00
22-04-2025	3,348	10,70,951.00
21-04-2025	24,551	81,54,938.00
17-04-2025	11,288	36,86,513.00
16-04-2025	1,170	3,68,550.00
15-04-2025	3,495	11,09,386.00
11-04-2025	13,769	42,30,881.00
09-04-2025	3,825	11,59,426.00
08-04-2025	2,187	6,50,888.00
07-04-2025	1,034	3,15,938.00
04-04-2025	7,182	23,02,579.00
03-04-2025	4,812	15,62,764.00
02-04-2025	1,661	5,33,772.00
01-04-2025	5,487	17,92,086.00
28-03-2025	2,674	8,38,347.00



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27-03-2025	1,64,565	5,18,57,282.65
26-03-2025	97,384	3,03,94,083.10
25-03-2025	97,532	2,93,33,261.15
24-03-2025	1,51,670	4,57,78,691.15
21-03-2025	2,12,967	6,17,08,605.60
20-03-2025	1,38,125	3,92,01,436.00
19-03-2025	1,65,001	4,48,64,630.30
18-03-2025	34,851	91,33,608.60
17-03-2025	53,229	1,34,42,599.10
13-03-2025	41,440	1,04,17,597.30
12-03-2025	83,250	2,09,93,716.65
11-03-2025	33,905	81,66,672.15
10-03-2025	39,820	96,31,483.40
07-03-2025	67,384	1,66,48,627.65
06-03-2025	62,962	1,52,93,023.90
05-03-2025	1,33,172	3,08,92,905.25
04-03-2025	49,279	1,13,53,802.65
03-03-2025	43,346	1,04,34,464.60
28-02-2025	15,654	39,91,314.15
27-02-2025	48,040	1,26,42,620.90
25-02-2025	25,960	68,96,334.70
24-02-2025	2,900	7,82,522.10
21-02-2025	25,092	68,30,544.55
20-02-2025	31,367	86,39,007.35
19-02-2025	8,881	23,97,539.70
18-02-2025	15,581	42,95,581.40
17-02-2025	1,54,467	4,26,69,455.05
14-02-2025	51,150	1,37,62,273.60
13-02-2025	50,529	1,41,49,265.30
12-02-2025	33,698	91,92,701.55
11-02-2025	35,978	98,55,358.65
10-02-2025	14,387	41,19,932.05
07-02-2025	25,122	72,94,257.30
06-02-2025	6,725	19,80,827.60
05-02-2025	81,747	2,40,05,531.65
04-02-2025	31,006	84,29,319.15
03-02-2025	6,943	18,84,059.85
01-02-2025	2,095	5,87,577.60
31-01-2025	22,419	62,69,442.05
30-01-2025	19,683	54,34,196.25
29-01-2025	9,706	27,17,121.00
28-01-2025	58,373	1,56,25,022.00
27-01-2025	3,25,268	8,74,61,622.05
24-01-2025	20,900	60,43,751.15
23-01-2025	14,301	42,44,688.10

27-03-2025	11,496	36,09,932.00
26-03-2025	4,526	14,10,216.00
25-03-2025	5,357	15,90,079.00
24-03-2025	12,511	37,72,446.00
21-03-2025	4,486	12,88,021.00
20-03-2025	3,332	9,44,838.00
19-03-2025	5,128	13,99,168.00
18-03-2025	9,084	23,64,922.00
17-03-2025	1,365	3,38,992.00
13-03-2025	1,70,447	4,28,22,994.00
12-03-2025	11,393	28,62,597.00
11-03-2025	2,198	5,30,481.00
10-03-2025	8,556	20,84,019.00
07-03-2025	4,192	10,43,797.00
06-03-2025	7,904	19,43,971.00
05-03-2025	36,862	88,86,835.00
04-03-2025	5,457	12,81,741.00
03-03-2025	1,819	4,37,254.00
28-02-2025	259	65,439.00
27-02-2025	846	2,19,087.00
25-02-2025	1,162	3,08,402.00
24-02-2025	1,550	4,16,534.00
21-02-2025	5	1,397.00
20-02-2025	1,087	3,01,431.00
19-02-2025	2,114	5,76,782.00
18-02-2025	2,614	7,28,769.00
17-02-2025	13,799	35,98,511.00
14-02-2025	361	96,252.00
13-02-2025	708	1,98,240.00
12-02-2025	1,217	3,34,416.00
11-02-2025	2,967	8,21,414.00
10-02-2025	1,601	4,53,897.00
07-02-2025	408	1,20,762.00
06-02-2025	966	2,80,727.00
05-02-2025	12,217	36,05,430.00
04-02-2025	12,437	34,74,753.00
03-02-2025	927	2,51,421.00
01-02-2025	174	48,426.00
31-01-2025	2,402	6,71,899.00
30-01-2025	1,141	3,18,194.00
29-01-2025	6,871	19,28,632.00
28-01-2025	2,983	7,95,934.00
27-01-2025	2,634	7,08,156.00
24-01-2025	2,188	6,20,519.00
23-01-2025	1,748	5,16,318.00



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22-01-2025	62,654	1,83,26,958.40
21-01-2025	22,868	69,56,704.65
20-01-2025	15,066	47,02,713.15
17-01-2025	25,878	81,85,694.45
16-01-2025	1,20,550	3,97,88,004.40
15-01-2025	1,53,832	4,91,25,985.15
14-01-2025	30,595	92,10,961.15
13-01-2025	73,312	2,18,84,936.65
10-01-2025	36,000	1,12,93,438.25
09-01-2025	81,179	2,62,63,015.60

90 days	63,18,398	1,85,59,56,718.25	293.74
10 days	4,12,805	11,63,04,550.45	281.74

22-01-2025	2,763	8,11,950.00
21-01-2025	1,783	5,44,020.00
20-01-2025	713	2,19,844.00
17-01-2025	351	1,10,533.00
16-01-2025	3,130	10,24,031.00
15-01-2025	2,880	9,10,286.00
14-01-2025	7,221	21,60,519.00
13-01-2025	6,524	19,42,021.00
10-01-2025	3,702	11,47,374.00
09-01-2025	3,469	11,30,559.00

5,85,040	16,14,87,671.00	276.03
41,379	1,15,99,952.00	280.33

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

293.74
294.00

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

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

294.00

