



H. MAHESHWARI & ASSOCIATES
COMPANY SECRETARIES

C/A 301, Narendra Accord, Parshav Nagar,
Old Sai Petrol Pump, Mira Road (E),
Thane - 401107

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To,

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

Sub: Application for "In-principle approval" for issue and allotment of 10,00,000 (Ten Lakhs) Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

I, Hemant Maheshwari (**Proprietor of H. Maheshwari & Associates, Practicing Company Secretaries**), have verified the relevant records and documents of Lloyds Luxuries Limited ("the Company") with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify the following:

1. The proposed allottees as mentioned below does not holds pre-preferential shareholding in the Company:

Sr. No.	Proposed Allottee	Pre-Preferential Holding		Physical/ Demat
		No. of Equity Shares	%	
1.	ALPANA SANJAY DANGI	0.00	0.00	Not Applicable
	Total Quantity	0.00	0.00	Not Applicable

2. The minimum issue price for the proposed preferential issue of Lloyds Luxuries Limited, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Regulation 166A is not applicable for this issue and allotment) has been worked out at **Rs. 98.69/- Per Equity Share**.

The relevant date for the purpose of said minimum issue price was **May 03, 2024**.

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

Note: The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited ("NSE"). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and BSE being the Stock Exchange with higher trading volumes for the said



period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

3. The Company is listed only on SME platform of National Stock Exchange of India Limited.

For H. Maheshwari & Associates'

Hemant Maheshwari
Company Secretaries



Membership No. : - 26145
Cop : 10245

Date: 04th May 2024
Place : Thane
UDIN : A026145F000308878

Annexure – I

Calculation of minimum issue price under regulation 164 prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

Date of Passing of Postal Ballot Resolution	03 rd June 2024
Relevant Date (31 days prior to date of Passing of Postal Ballot Resolution due to weekend holiday)	03 rd May 2024

[A] the [90 trading days] volume weighted average price (VWAP) of the Equity Shares of Lloyds Luxuries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as May 03, 2024)

DATE	VOLUME	VALUE
02-May-24	16,000	22,37,600.00
30-Apr-24	20,000	26,64,000.00
29-Apr-24	14,000	17,75,700.00
26-Apr-24	15,000	18,13,500.00
25-Apr-24	19,000	21,87,850.00
24-Apr-24	6,35,000	6,17,55,950.00
23-Apr-24	26,000	25,00,800.00
22-Apr-24	88,000	79,06,900.00
19-Apr-24	15,000	12,37,000.00
18-Apr-24	25,000	20,77,450.00
16-Apr-24	8,000	6,76,450.00
15-Apr-24	4,000	3,26,600.00
12-Apr-24	2,000	1,66,000.00
10-Apr-24	5,000	4,22,150.00
09-Apr-24	10,000	8,57,550.00
08-Apr-24	11,000	9,42,050.00
05-Apr-24	12,000	9,54,400.00
04-Apr-24	43,000	33,58,200.00
03-Apr-24	1,000	75,000.00
02-Apr-24	9,000	6,72,400.00
01-Apr-24	9,000	6,57,350.00
28-Mar-24	6,000	4,10,200.00
27-Mar-24	36,000	25,81,550.00
26-Mar-24	10,000	7,27,750.00
22-Mar-24	33,000	24,13,200.00
21-Mar-24	38,000	27,37,700.00
20-Mar-24	23,000	17,17,400.00
19-Mar-24	17,000	13,24,000.00
18-Mar-24	2,000	1,48,400.00



15-Mar-24	34,000	24,04,550.00
14-Mar-24	12,000	8,94,700.00
13-Mar-24	48,000	34,82,900.00
12-Mar-24	19,000	14,51,250.00
11-Mar-24	13,000	10,23,400.00
07-Mar-24	4,000	3,21,000.00
06-Mar-24	10,000	8,03,450.00
05-Mar-24	4,000	3,39,900.00
04-Mar-24	11,000	9,60,050.00
02-Mar-24	1,000	86,250.00
01-Mar-24	18,000	15,80,000.00
29-Feb-24	5,000	4,13,800.00
28-Feb-24	9,000	7,33,600.00
27-Feb-24	10,000	8,18,350.00
26-Feb-24	8,000	6,86,400.00
23-Feb-24	12,000	10,40,550.00
22-Feb-24	5,000	4,53,800.00
21-Feb-24	13,000	11,83,550.00
20-Feb-24	5,000	4,37,450.00
19-Feb-24	13,000	11,42,050.00
16-Feb-24	5,000	4,07,350.00
15-Feb-24	9,000	7,28,550.00
14-Feb-24	3,000	2,46,050.00
13-Feb-24	8,000	6,70,700.00
12-Feb-24	10,000	8,49,900.00
09-Feb-24	4,000	3,51,600.00
08-Feb-24	14,000	12,72,800.00
07-Feb-24	3,000	2,68,900.00
06-Feb-24	9,000	8,18,350.00
05-Feb-24	17,000	15,56,850.00
02-Feb-24	13,000	11,43,450.00
01-Feb-24	4,000	3,60,350.00
31-Jan-24	7,000	6,36,200.00
30-Jan-24	7,000	6,52,350.00
29-Jan-24	11,000	10,33,000.00
25-Jan-24	22,000	20,10,300.00
24-Jan-24	6,000	5,38,500.00
23-Jan-24	14,000	12,33,500.00
20-Jan-24	3,000	2,73,000.00
19-Jan-24	19,000	17,22,450.00
18-Jan-24	9,000	8,08,350.00
17-Jan-24	1,000	94,400.00



24-Apr-24	6,35,000	6,17,55,950.00
23-Apr-24	26,000	25,00,800.00
22-Apr-24	88,000	79,06,900.00
19-Apr-24	15,000	12,37,000.00
18-Apr-24	25,000	20,77,450.00
Total	8,73,000	8,61,56,750.00

Formula used =

$$\frac{TO1+TO2+ \dots + TO90}{Q1+Q2+ \dots + Q90}$$

Accordingly volume weighted average price (VWAP) = $8,61,56,750.00/8,73,000 = \text{Rs. } 98.69/-$ per EquiShare.

$$\frac{\text{Total Turnover/Value of 90 trading days}}{\text{Total Quantity/Volume of 90 Trading days}}$$

Explanation for choosing the Valuation Method

A] [90 trading days] volume weighted average price (VWAP)	Rs. 91.48/-
B] the [10 trading days] volume weighted average price (VWAP)	Rs. 98.69/-
Applicable Minimum Price (Higher of the A or B)	Rs. 98.69/-

Note : The higher price is Rs. 98.69/- and accordingly the Board had decided consider and to round it of to Rs. 99/- Per Equity Share.

For H. Maheshwari & Associates

Hemant Maheshwari
Company Secretaries



Membership No. : - 26145
Cop : 10245

Date: 04th May 2024
Place : Thane
UDIN : A026145F000308878