



SAJI MATHEW & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 11,79,400 numbers of equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I Saji Mathew, proprietor of Saji Mathew & Associates, Practicing Chartered Accountant, hereby certify that the minimum issue price for the proposed preferential issue of Kings Infra Ventures 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.141.92 [Rupees One Hundred and Forty One and Paise Ninety Two only].
2. The relevant date for the purpose of said minimum issue price was 24-11-2023.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith [Annexure -1]
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on 24-11-2023 at BSE Ltd.
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.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. _____.~~

UDIN: 23234508BGXVHT5679

For Saji Mathew & Associates
Chartered Accountants
ICAI FRN : 018048S

Saji Mathew
Proprietor
M. No: 234508



Date: 27-11-2023

Place : Ernakulam

Annexure -1				
Workings of Minimum issue price of Kings Infra Ventures Limited				
Day No	Date	WAP ₹	No. of Shares	Total Turnover ₹
1	17-Jul-23	105.39245	16802	1770804
2	18-Jul-23	104.71482	17273	1808739
3	19-Jul-23	113.1738	159935	18100451
4	20-Jul-23	120.7694	197046	23797124
5	21-Jul-23	120.2688	43907	5280642
6	24-Jul-23	117.1898	48904	5731052
7	25-Jul-23	115.2962	44253	5102201
8	26-Jul-23	121.4344	101701	12349996
9	27-Jul-23	121.3137	56630	6869993
10	28-Jul-23	120.5820	24991	3013465
11	31-Jul-23	121.2924	23587	2860925
12	01-Aug-23	122.3799	72655	8891515
13	02-Aug-23	127.5621	98786	12601353
14	03-Aug-23	135.5906	165193	22398610
15	04-Aug-23	139.3386	87192	12149209
16	07-Aug-23	137.8050	48249	6648954
17	08-Aug-23	134.5955	46003	6191798
18	09-Aug-23	132.5371	34103	4519913
19	10-Aug-23	134.1248	15028	2015628
20	11-Aug-23	132.9929	21811	2900708
21	14-Aug-23	132.6417	48277	6403542
22	16-Aug-23	133.9518	37586	5034711
23	17-Aug-23	130.4762	19805	2584081
24	18-Aug-23	128.0396	19210	2459641
25	21-Aug-23	128.4701	16488	2118215
26	22-Aug-23	132.4025	13793	1826228
27	23-Aug-23	132.6579	20075	2663107
28	24-Aug-23	131.8067	20117	2651556
29	25-Aug-23	132.2815	15775	2086741
30	28-Aug-23	130.1703	27963	3639952
31	29-Aug-23	127.7724	29483	3767114
32	30-Aug-23	128.5870	20993	2699427
33	31-Aug-23	130.2852	16958	2209376
34	01-Sep-23	132.3790	50252	6652307
35	04-Sep-23	135.8448	60395	8204348
36	05-Sep-23	145.5241	214905	31273849
37	06-Sep-23	148.7983	112297	16709599
38	07-Sep-23	147.4384	35796	5277704
39	08-Sep-23	144.9389	26320	3814792
40	11-Sep-23	145.9850	37633	5493854
41	12-Sep-23	141.7503	60858	8626642
42	13-Sep-23	142.1677	21968	3123140
43	14-Sep-23	143.9817	22781	3280046
44	15-Sep-23	149.3047	44140	6590310
45	18-Sep-23	155.6624	53105	8266452
46	20-Sep-23	152.4866	36483	5563168
47	21-Sep-23	150.1271	21722	3261061
48	22-Sep-23	150.2258	19693	2958397
49	25-Sep-23	154.9695	74993	11621624
50	26-Sep-23	153.7685	18543	2851329
51	27-Sep-23	152.5048	13377	2040057
52	28-Sep-23	151.4656	10016	1517079
53	29-Sep-23	152.2290	13469	2050372
54	03-Oct-23	149.6445	21692	3246089
55	04-Oct-23	147.1852	18648	2744709
56	05-Oct-23	146.5355	6026	883023
57	06-Oct-23	148.0011	16705	2472358
58	09-Oct-23	141.7771	52734	7476475
59	10-Oct-23	140.7325	21724	3057272
60	11-Oct-23	141.4965	17806	2519487
61	12-Oct-23	140.5446	11131	1564402
62	13-Oct-23	139.7302	9912	1385006
63	16-Oct-23	139.7120	18444	2576849
64	17-Oct-23	138.5374	15721	2177947
65	18-Oct-23	138.3425	14697	2033219
66	19-Oct-23	138.8958	8981	1247423
67	20-Oct-23	138.7492	5387	747442
68	23-Oct-23	133.5036	35033	4677030
69	25-Oct-23	131.1912	17705	2322741
70	26-Oct-23	125.3472	24385	3056591
71	27-Oct-23	132.5948	11814	1566475
72	30-Oct-23	136.4196	14486	1976174
73	31-Oct-23	133.7063	10226	1367281
74	01-Nov-23	132.5681	20524	2720827
75	02-Nov-23	134.4133	8375	1125711
76	03-Nov-23	136.7235	12160	1662558
77	06-Nov-23	139.8067	26814	3748778
78	07-Nov-23	140.8161	17191	2420770
79	08-Nov-23	140.5629	8795	1236251
80	09-Nov-23	138.4477	9741	1348619
81	10-Nov-23	138.3646	6113	845823
82	12-Nov-23	139.8300	16292	2278110
83	13-Nov-23	138.2832	32996	4562794
84	15-Nov-23	137.7406	25255	3478640
85	16-Nov-23	137.0950	28812	3949982
86	17-Nov-23	133.9711	23006	3082138
87	20-Nov-23	139.3491	74121	10328692
88	21-Nov-23	146.9005	110339	16208854
89	22-Nov-23	143.9345	48443	6972618
90	23-Nov-23	145.1744	44765	6498732
Trading day		No of Shares Traded	Turnover	Rate per Share ₹
90 Trading days		3446317	465890791	135.19
10 Trading days		410142	58206383	141.92

