



Suman Goyal & Associates

Practicing Company Secretary

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

Subject : Application for "In-principle approval" prior to the issue and allotment of up to 12,61,000 Equity Shares & up to 17,17,000 Fully Convertible Warrants of Krishca Strapping Solutions Limited (the "Company" or "Issuer") on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2018.

Dear Sir/Madam,

1. I, **Suman Goyal, Sole Proprietor of Suman Goyal & Associates** hereby certify that the minimum issue price for the proposed preferential issue of Krishca Strapping Solutions Limited, the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **Rs. 189.55/- each**.

Note: Regulation 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, is also applicable in this Issue and has been considered for valuation.

2. The relevant date for the purpose of said minimum issue price was **Tuesday, February 24, 2026**.
3. The workings for arriving at such minimum issue price along with the valuation report issued by Independent Registered Valuer **M/s. Corporate Professionals Valuation Services Private Limited**, (Registration No.: IBBI/RV-E/02/2019/106), has been attached herewith.
4. The Equity shares of the Company are listed on Emerge platform of NSE Limited ("NSE-EMERGE") and are frequently traded thereat as per the provisions of Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. Accordingly, NSE's trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 trading days prior to the relevant date.
5. We hereby certify that the Articles of Association of the issuer do not provide for a method of determination that results in a floor price higher than that determined under ICDR Regulations, 2018. ***Instead, the Articles of the Company specify the need for obtaining a valuation report.***
6. The entire pre-preferential holding of the proposed allottees as mentioned below is in dematerialized form:



Address: L-162, Tower L, Gulshan Bellina, Sector-16,
Greater Noida West, Noida Extension-201009
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S. No.	Name of the Allottee	Pre-Preferential Shareholding (No. of shares)	Whether pre-preferential shareholding is in physical/demat
1.	L Balamanikandan	51,80,232	Demat
2.	N Saraladevi	12,64,856	Demat
3.	Prema Shyam Dapurkar	Nil	NA
4.	Atul Vrajlal Lotia	Nil	NA
5.	Harshil Hitendra Sutaria	Nil	NA
6.	Maru Hirenkumar P	Nil	NA
7.	Sushilkumar Kothari	Nil	NA
8.	Nitik Agarwal HUF	Nil	NA
9.	Afshan Amjat Khan	Nil	NA
10.	Anil Pravinbhai Patel	Nil	NA
11.	Ashok Devendra Goyal	Nil	NA
12.	Deepesh Keshav Paradkar	Nil	NA
13.	Kailash Kumar Mundhra	Nil	NA
14.	Namishka Venture LLP	Nil	NA
15.	Naranbhai Patel	Nil	NA
16.	Rohin Jain	Nil	NA
17.	Akshit Jain	Nil	NA
18.	Manisha B Parakh	Nil	NA
19.	Priti Milan Doshi	Nil	NA
20.	Krshnavi Trendz	Nil	NA
21.	Shelke Santosh Sheshrao	Nil	NA
22.	Jitendra Kumar Bothra	Nil	NA
23.	Shefali Mahesh Agarwal	Nil	NA
24.	Neeraj Kumar Singhal	Nil	NA
25.	Nitin Kumar Agarwal	Nil	NA
26.	Agam Vijaybhai Vadecha	Nil	NA
27.	Manasi Harshil Sutaria	Nil	NA
28.	Lalit Kumar Agarwal	Nil	NA
29.	Manju Kumar	Nil	NA
30.	Swayam Kumar	Nil	NA
31.	Saksham Kumar	Nil	NA
32.	Preeti Saini	Nil	NA
33.	Megha Harshadbhai Nathwani	Nil	NA
34.	SNPB Infrastructure Private Limited	Nil	NA
35.	Meena Devi	Nil	NA
36.	Sarita Rahul Bansal	Nil	NA
37.	Panoramic Education Private Limited	Nil	NA
38.	Krijuna Wealth LLP	Nil	NA
39.	Nareshkumar Mahasukhlal Mehta	Nil	NA
40.	Abhishek Ashok Jain	Nil	NA
41.	Selvi Siva	Nil	NA



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42.	Ketan Kirtikumar Shah	Nil	NA
43.	Sandeep Jindal	Nil	NA
44.	Tarun Jain	Nil	NA
45.	Anurag Wahi	Nil	NA
46.	Sunil abar HUF	Nil	NA
47.	Hemanth Thanmal HUF	Nil	NA
48.	D Sunil Kumar	Nil	NA
49.	D Rishab Singhvi	Nil	NA
50.	Ninedot fortune Builders LLP	Nil	NA
51.	Shrenik Raj V Mardia	Nil	NA
52.	Namitha Lunawat	Nil	NA
53.	Kusum R Hirani	Nil	NA
54.	Pushpa Kumari	Nil	NA
55.	Jayaram K Iyer	Nil	NA

For Suman Goyal & Associates



Suman Goyal & Associates
Company Secretary in Practice
Membership No. A60194
COP No. 23248
Peer Reviewed Unit (4347/2023)
UDIN: A060194G004019622

Date: 02.03.2026
Place: Noida

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

Date of EGM/AGM/Postal Ballot	Thursday, March 26, 2026
Relevant Date (30 days prior to the date of EGM)	Tuesday, February 24, 2026

A. Average of the volume weighted average price (VWAP) of the equity shares of Krishca Strapping Solutions Limited quoted on National Stock Exchange of India Limited during the 90 trading days preceding the relevant date i.e. Tuesday, February 24, 2026:

Sr. No.	Date	No. of Shares	Turnover
1	23-Feb-26	8,500.00	14,93,750.00
2	20-Feb-26	66,500.00	1,13,94,775.00
3	19-Feb-26	15,000.00	26,03,400.00
4	18-Feb-26	16,000.00	28,38,750.00
5	17-Feb-26	22,000.00	39,57,500.00
6	16-Feb-26	14,500.00	25,99,375.00
7	13-Feb-26	11,500.00	20,41,800.00
8	12-Feb-26	17,500.00	31,39,450.00
9	11-Feb-26	34,500.00	62,95,200.00
10	10-Feb-26	50,500.00	90,93,325.00
11	09-Feb-26	37,500.00	68,43,475.00
12	06-Feb-26	4,000.00	7,42,225.00
13	05-Feb-26	7,000.00	12,87,475.00
14	04-Feb-26	3,500.00	6,55,175.00
15	03-Feb-26	28,000.00	52,60,675.00
16	02-Feb-26	7,500.00	13,84,325.00
17	01-Feb-26	6,500.00	11,80,600.00
18	30-Jan-26	12,000.00	21,63,750.00
19	29-Jan-26	21,000.00	37,74,450.00
20	28-Jan-26	5,000.00	9,28,375.00
21	27-Jan-26	4,500.00	8,32,500.00
22	23-Jan-26	21,500.00	38,94,000.00
23	22-Jan-26	3,000.00	5,69,300.00
24	21-Jan-26	18,000.00	32,55,175.00
25	20-Jan-26	4,000.00	7,41,375.00
26	19-Jan-26	3,000.00	5,80,500.00
27	16-Jan-26	8,500.00	16,45,075.00

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28	14-Jan-26	3,000.00	5,84,000.00
29	13-Jan-26	7,500.00	15,05,475.00
30	12-Jan-26	17,000.00	33,94,875.00
31	09-Jan-26	500.00	99,150.00
32	08-Jan-26	31,000.00	61,72,125.00
33	07-Jan-26	29,000.00	55,77,125.00
34	06-Jan-26	7,000.00	13,56,200.00
35	05-Jan-26	17,000.00	32,95,475.00
36	02-Jan-26	5,500.00	10,80,550.00
37	01-Jan-26	14,000.00	27,60,250.00
38	31-Dec-25	3,000.00	5,68,550.00
39	30-Dec-25	1,000.00	1,90,500.00
40	29-Dec-25	5,500.00	10,51,800.00
41	26-Dec-25	18,500.00	36,45,900.00
42	24-Dec-25	20,000.00	39,82,300.00
43	23-Dec-25	14,000.00	26,58,125.00
44	22-Dec-25	30,000.00	55,41,575.00
45	19-Dec-25	15,000.00	26,79,200.00
46	18-Dec-25	10,500.00	17,55,725.00
47	17-Dec-25	7,000.00	12,01,800.00
48	16-Dec-25	7,000.00	11,85,775.00
49	15-Dec-25	41,500.00	72,65,950.00
50	12-Dec-25	12,000.00	22,48,025.00
51	11-Dec-25	8,000.00	14,62,800.00
52	10-Dec-25	9,500.00	17,27,975.00
53	09-Dec-25	9,500.00	17,17,550.00
54	08-Dec-25	39,500.00	71,59,000.00
55	05-Dec-25	9,000.00	16,35,425.00
56	04-Dec-25	500.00	91,500.00
57	03-Dec-25	15,500.00	28,66,125.00
58	02-Dec-25	8,000.00	15,34,975.00
59	01-Dec-25	9,500.00	18,07,725.00
60	28-Nov-25	20,000.00	38,31,800.00
61	27-Nov-25	12,500.00	23,13,325.00
62	26-Nov-25	9,000.00	16,20,125.00
63	25-Nov-25	7,000.00	12,25,400.00
64	24-Nov-25	24,000.00	41,31,400.00
65	21-Nov-25	9,000.00	16,10,200.00
66	20-Nov-25	19,000.00	33,58,475.00



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67	19-Nov-25	35,500.00	64,76,725.00
68	18-Nov-25	9,500.00	18,11,025.00
69	17-Nov-25	9,000.00	17,43,450.00
70	14-Nov-25	16,500.00	31,40,300.00
71	13-Nov-25	11,500.00	21,89,550.00
72	12-Nov-25	14,500.00	26,80,500.00
73	11-Nov-25	32,500.00	60,75,625.00
74	10-Nov-25	9,500.00	19,03,375.00
75	07-Nov-25	15,500.00	31,56,725.00
76	06-Nov-25	8,500.00	16,86,600.00
77	04-Nov-25	7,000.00	14,29,625.00
78	03-Nov-25	21,000.00	43,22,875.00
79	31-Oct-25	12,000.00	24,82,525.00
80	30-Oct-25	29,000.00	59,66,625.00
81	29-Oct-25	7,500.00	15,48,000.00
82	28-Oct-25	25,000.00	51,78,375.00
83	27-Oct-25	10,000.00	20,70,425.00
84	24-Oct-25	29,500.00	61,07,275.00
85	23-Oct-25	9,500.00	20,02,750.00
86	21-Oct-25	5,500.00	11,87,300.00
87	20-Oct-25	10,000.00	20,90,875.00
88	17-Oct-25	23,500.00	49,33,175.00
89	16-Oct-25	18,000.00	38,01,800.00
90	15-Oct-25	14,000.00	28,64,650.00
90 Trading Days "Volume Weighted Average Price" preceding relevant date i.e. Tuesday, February 24, 2026			Rs. 188.05/-

B. Average of the volume weighted average price (VWAP) of the equity shares of Krishca Strapping Solutions Limited quoted on National Stock Exchange of India Limited during the 10 trading days preceding the relevant date i.e. Tuesday, February 24, 2026:

Sr. No.	Date	No. of Shares	Turnover
1	23-Feb-26	8,500.00	14,93,750.00
2	20-Feb-26	66,500.00	1,13,94,775.00
3	19-Feb-26	15,000.00	26,03,400.00
4	18-Feb-26	16,000.00	28,38,750.00
5	17-Feb-26	22,000.00	39,57,500.00
6	16-Feb-26	14,500.00	25,99,375.00
7	13-Feb-26	11,500.00	20,41,800.00



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8	12-Feb-26	17,500.00	31,39,450.00
9	11-Feb-26	34,500.00	62,95,200.00
10	10-Feb-26	50,500.00	90,93,325.00
10 Trading Days "Volume Weighted Average Price" preceding relevant date i.e. Tuesday, February 24, 2026			Rs. 177.22/-

C. The price determined through Valuation report of the Registered valuer under Regulation 166A read with Regulation 164 of SEBI ICDR Regulations: **Rs. 189.55/-**.

[A] Average of 90 Trading Days VWAP	Rs. 188.05/-
[B] Average of 10 Trading Days VWAP	Rs. 177.22/-
[C] Valuation as per Registered Valuer under Regulation 166A read with Regulation 164 of SEBI ICDR Regulations	Rs. 189.55/-
Applicable Minimum Price (Higher of the A, B or C)	Rs. 189.55/-

For Suman Goyal & Associates



Suman Goyal
Company Secretary in Practice
Membership No. A60194
COP No. 23248
Peer Reviewed Unit (4347/2023)
UDIN: A060194G004019622

Date: 02.03.2026

Place: Noida

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