

Annexure V

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 31,75,000 Equity shares and 20,25,000 warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We PSK and Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Concord Drugs 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.36.30.
2. The relevant date for the purpose of said minimum issue price was 01.07.2025.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith.
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 01.07.2025 on BSE.
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. 36.30. [provided the detailed working of the same]

Date: 08.07. 2025

Place: Hyderabad



For PSK & ASSOCIATES



Srikant Kumar P

(Proprietor)

M. No: 34521

CP No: 12871

Peer Review No. (5668/2024)

UDIN: A034521G000738235



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

Date of EGM-
Relevant Date (30 days prior to EGM)

31.07.2025
01.07.2025

Average of the volume weighted average price (VWAP) of the equity shares of Concord Drugs Limited quoted on the BSE Limited during the 90 trading days preceding the relevant date (considering relevant date as 01.07.2025)

Days	Date	No.of Shares	Total Turnover (Rs.)	Days	Date	No.of Share	Total Turnover (Rs.)
1	30-Jun-25	2,48,091	97,18,821	46	24-Apr-25	706	21,915
2	27-Jun-25	73,629	24,95,302	47	23-Apr-25	10,437	3,25,244
3	26-Jun-25	10,911	3,44,062	48	22-Apr-25	5,188	1,62,147
4	25-Jun-25	6,753	2,10,777	49	21-Apr-25	7,759	2,43,424
5	24-Jun-25	22,125	6,98,221	50	17-Apr-25	2,687	83,826
6	23-Jun-25	8,615	2,58,715	51	16-Apr-25	14,600	4,58,124
7	20-Jun-25	6,768	2,07,412	52	15-Apr-25	14,693	4,53,270
8	19-Jun-25	123	3,751	53	11-Apr-25	2,966	91,389
9	18-Jun-25	199	5,985	54	9-Apr-25	6,839	2,12,272
10	17-Jun-25	39,663	11,90,501	55	8-Apr-25	1,603	50,893
11	16-Jun-25	14,202	4,23,258	56	7-Apr-25	3,428	1,05,582
12	13-Jun-25	12,378	3,75,526	57	4-Apr-25	6,061	1,88,572
13	12-Jun-25	12,257	3,74,481	58	3-Apr-25	12,800	4,18,173
14	11-Jun-25	39,372	12,20,612	59	2-Apr-25	4,010	1,27,091
15	10-Jun-25	4,332	1,36,036	60	1-Apr-25	15,186	5,10,499
16	9-Jun-25	1,290	41,363	61	28-Mar-25	16,366	5,06,981
17	6-Jun-25	3,097	1,00,352	62	27-Mar-25	8,034	2,44,961
18	5-Jun-25	20,172	6,77,204	63	26-Mar-25	7,683	2,39,249
19	4-Jun-25	3,420	1,07,479	64	25-Mar-25	6,785	2,17,783
20	3-Jun-25	1,208	38,342	65	24-Mar-25	19,688	6,28,776
21	2-Jun-25	7,795	2,48,085	66	21-Mar-25	3,503	1,15,417
22	30-May-25	6,112	1,89,589	67	20-Mar-25	56,027	18,95,832
23	29-May-25	2,787	88,383	68	19-Mar-25	3,551	1,16,457
24	28-May-25	6,150	1,93,880	69	18-Mar-25	5,607	1,86,762
25	27-May-25	2,022	64,425	70	17-Mar-25	5,857	2,04,590
26	26-May-25	7,360	2,35,456	71	13-Mar-25	3,516	1,25,297
27	23-May-25	19,535	6,31,831	72	12-Mar-25	581	20,054
28	22-May-25	3,217	1,02,599	73	11-Mar-25	4,699	1,66,297
29	21-May-25	4,246	1,33,740	74	10-Mar-25	1,229	43,887
30	20-May-25	3,077	97,369	75	7-Mar-25	5,963	2,15,961
31	19-May-25	1,296	41,786	76	6-Mar-25	18,555	6,48,542
32	16-May-25	7,303	2,31,720	77	5-Mar-25	19,770	6,41,004
33	15-May-25	13,286	4,18,419	78	4-Mar-25	16,568	4,90,745
34	14-May-25	3,745	1,15,130	79	3-Mar-25	14,253	3,93,995
35	13-May-25	6,920	2,20,515	80	28-Feb-25	9,627	2,99,733
36	12-May-25	7,809	2,40,984	81	27-Feb-25	442	14,565
37	9-May-25	1,047	31,531	82	25-Feb-25	386	12,973
38	7-May-25	1,539	46,320	83	24-Feb-25	285	9,569
39	6-May-25	2,274	70,436	84	21-Feb-25	1,558	53,334
40	5-May-25	3,960	1,22,067	85	20-Feb-25	870	29,566
41	2-May-25	1,130	33,729	86	19-Feb-25	3,249	1,10,709
42	30-Apr-25	2,388	71,287	87	18-Feb-25	11,110	3,56,044
43	29-Apr-25	6,104	1,82,728	88	17-Feb-25	1,926	63,773
44	28-Apr-25	2,730	83,869	89	14-Feb-25	12,038	4,03,566
45	25-Apr-25	6,341	1,94,901	90	13-Feb-25	1,868	61,152
Total Turnover							3,46,88,974
No of shares traded.							10,29,335
Average Value							33.70



Average of the volume weighted average price (VWAP) of the equity shares of CONCORD DRUGS LIMITED quoted on the Bombay Stock Exchange Limited during the 10 trading days preceding the relevant date (considering relevant date as 01.07.2025)

Days	Date	No.of Shares traded	Total Turnover (Rs.)
1	30-Jun-25	2,48,091	97,18,821
2	27-Jun-25	73,629	24,95,302
3	26-Jun-25	10,911	3,44,062
4	25-Jun-25	6,753	2,10,777
5	24-Jun-25	22,125	6,98,221
6	23-Jun-25	8,615	2,58,715
7	20-Jun-25	6,768	2,07,412
8	19-Jun-25	123	3,751
9	18-Jun-25	199	5,985
10	17-Jun-25	39,663	11,90,501
Total Turnover			1,51,33,547
Total Number of Shares traded			4,16,877
Average Value			36.30

A	Average of 90 trading days VWAP		33.70
B	Average of 10 trading days VWAP		36.30
C	Applicable Minimum Price (Higher of the A or B)		36.30