

**Date: 01.03.2025**

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

To,  
The Manager, Listing Department,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Subject: Application for "In-principle approval" prior to issue and allotment of up to 13,00,000 Equity Shares and 6,55,000 Fully Convertible Warrants ("Warrants") to the persons/entities belonging to the "Promoter and Non-Promoter Group" Category, by M/s. Medicamen Biotech Limited ("the Company"), in terms of Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("SEBI ICDR Regulations") and Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Dear Sir/Ma'am,

We, AMJ & Associates, Company Secretaries, have verified the relevant records and documents of M/s. Medicamen Biotech Limited ("the Company") with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents. We hereby certify that:

1. The minimum issue price for the proposed preferential issue of M/s. Medicamen Biotech Limited, 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. 525.16 /- per Equity Share**.
2. The relevant date for the purpose of said minimum issue price was **Monday, February 24, 2025**.
3. The workings for arriving at such minimum issue price ~~or valuation report from Independent Registered Valuer~~ have been attached herewith as '**Annexure-A**'.
4. The Equity shares of the Company are listed on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and are frequently traded as per the provisions of Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. Accordingly, 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 National Stock Exchange of India Limited ("**NSE**").
5. 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.

**For AMJ & Associates**  
**Company Secretaries**

**Manoj Kumar Jain**  
(Proprietor)  
C.P. No. : 5629  
FCS No. : 5832

**UDIN: F005832F004029225**  
**Place: Ghaziabad**  
**Date: 01.03.2025**

**Annexure-A**

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

Date of EGM/AGM/ Postal Ballot	<b>Wednesday, March 26, 2025</b>
Relevant Date (30 days prior to the date of EGM)	<b>Monday, February 24, 2025</b>

**A. Average of the volume weighted average price (VWAP) of the equity shares of M/s. Medicamen Biotech Limited quoted on the NSE during the 90 trading days preceding the relevant date i.e. Monday, February 24, 2025.**

S. N.	Date	Volume	Value
1.	Friday, February 21, 2025	64,153.00	3,48,60,363.25
2.	Thursday, February 20, 2025	59,626.00	3,11,80,751.50
3.	Wednesday, February 19, 2025	43,734.00	2,12,58,651.45
4.	Tuesday, February 18, 2025	48,932.00	2,23,16,517.45
5.	Monday, February 17, 2025	67,863.00	2,99,73,729.10
6.	Friday, February 14, 2025	46,553.00	2,06,27,762.90
7.	Thursday, February 13, 2025	24,095.00	1,13,67,885.00
8.	Wednesday, February 12, 2025	40,174.00	1,86,52,673.50
9.	Tuesday, February 11, 2025	10,859.00	51,88,958.25
10.	Monday, February 10, 2025	7,221.00	36,08,715.60
11.	Friday, February 7, 2025	15,082.00	76,99,727.65
12.	Thursday, February 6, 2025	24,281.00	1,29,32,686.30
13.	Wednesday, February 5, 2025	89,324.00	4,73,02,712.75
14.	Tuesday, February 4, 2025	10,086.00	48,60,503.15
15.	Monday, February 3, 2025	13,306.00	61,24,550.60
16.	Saturday, February 1, 2025	6,700.00	31,01,283.65
17.	Friday, January 31, 2025	7,278.00	33,54,998.05
18.	Thursday, January 30, 2025	2,948.00	13,58,031.20
19.	Wednesday, January 29, 2025	8,757.00	39,63,982.20
20.	Tuesday, January 28, 2025	12,848.00	56,46,033.50
21.	Monday, January 27, 2025	18,047.00	82,27,976.70
22.	Friday, January 24, 2025	15,257.00	73,12,387.50
23.	Thursday, January 23, 2025	23,635.00	1,16,93,158.30
24.	Wednesday, January 22, 2025	22,054.00	1,08,17,525.65
25.	Tuesday, January 21, 2025	10,963.00	54,70,889.85
26.	Monday, January 20, 2025	21,891.00	1,09,83,639.00
27.	Friday, January 17, 2025	16,956.00	81,26,228.45
28.	Thursday, January 16, 2025	24,538.00	1,17,89,925.60
29.	Wednesday, January 15, 2025	11,891.00	57,05,299.20
30.	Tuesday, January 14, 2025	21,429.00	1,03,95,903.40
31.	Monday, January 13, 2025	33,974.00	1,64,57,105.70
32.	Friday, January 10, 2025	18,677.00	90,36,246.25
33.	Thursday, January 9, 2025	6,994.00	35,06,832.55
34.	Wednesday, January 8, 2025	10,372.00	52,57,632.35
35.	Tuesday, January 7, 2025	11,774.00	60,20,734.70
36.	Monday, January 6, 2025	16,741.00	85,00,446.80
37.	Friday, January 3, 2025	13,949.00	73,43,653.10
38.	Thursday, January 2, 2025	26,969.00	1,40,86,255.65
39.	Wednesday, January 1, 2025	18,792.00	95,76,366.75

40.	Tuesday, December 31, 2024	14,094.00	71,24,745.55
41.	Monday, December 30, 2024	33,980.00	1,72,03,020.85
42.	Friday, December 27, 2024	13,789.00	70,89,004.30
43.	Thursday, December 26, 2024	8,037.00	41,14,575.35
44.	Tuesday, December 24, 2024	99,963.00	5,41,45,801.35
45.	Monday, December 23, 2024	13,661.00	70,93,500.90
46.	Friday, December 20, 2024	22,890.00	1,22,02,884.85
47.	Thursday, December 19, 2024	17,494.00	96,86,646.10
48.	Wednesday, December 18, 2024	14,921.00	83,45,852.15
49.	Tuesday, December 17, 2024	16,474.00	93,77,174.25
50.	Monday, December 16, 2024	33,940.00	1,97,57,893.70
51.	Friday, December 13, 2024	38,196.00	2,18,54,935.45
52.	Thursday, December 12, 2024	40,088.00	2,29,69,449.85
53.	Wednesday, December 11, 2024	38,572.00	2,25,37,370.80
54.	Tuesday, December 10, 2024	57,149.00	3,49,43,155.75
55.	Monday, December 9, 2024	72,632.00	4,37,17,711.60
56.	Friday, December 6, 2024	3,50,919.00	21,17,11,514.85
57.	Thursday, December 5, 2024	6,05,756.00	35,18,39,007.20
58.	Wednesday, December 4, 2024	2,26,594.00	11,74,31,083.05
59.	Tuesday, December 3, 2024	4,47,770.00	22,14,07,079.55
60.	Monday, December 2, 2024	24,638.00	1,09,81,853.80
61.	Friday, November 29, 2024	13,896.00	61,63,723.40
62.	Thursday, November 28, 2024	27,155.00	1,21,36,420.90
63.	Wednesday, November 27, 2024	26,450.00	1,17,41,637.85
64.	Tuesday, November 26, 2024	24,967.00	1,10,53,714.30
65.	Monday, November 25, 2024	23,848.00	1,06,38,635.45
66.	Friday, November 22, 2024	2,60,422.00	12,29,47,968.35
67.	Thursday, November 21, 2024	12,705.00	55,45,916.40
68.	Tuesday, November 19, 2024	13,362.00	61,18,772.85
69.	Monday, November 18, 2024	16,884.00	76,15,084.25
70.	Thursday, November 14, 2024	12,282.00	56,54,380.15
71.	Wednesday, November 13, 2024	43,238.00	2,00,86,535.90
72.	Tuesday, November 12, 2024	15,509.00	75,62,262.05
73.	Monday, November 11, 2024	12,661.00	63,08,677.20
74.	Friday, November 8, 2024	22,929.00	1,17,75,178.95
75.	Thursday, November 7, 2024	13,585.00	71,33,841.30
76.	Wednesday, November 6, 2024	20,993.00	1,10,34,023.45
77.	Tuesday, November 5, 2024	13,036.00	69,52,199.35
78.	Monday, November 4, 2024	21,539.00	1,14,37,746.15
79.	Friday, November 1, 2024	7,919.00	43,22,795.00
80.	Thursday, October 31, 2024	83,957.00	4,58,52,998.90
81.	Wednesday, October 30, 2024	2,32,855.00	12,57,21,386.30
82.	Tuesday, October 29, 2024	12,590.00	61,52,737.45
83.	Monday, October 28, 2024	75,440.00	3,70,73,104.60
84.	Friday, October 25, 2024	5,45,395.00	28,49,91,123.75
85.	Thursday, October 24, 2024	11,120.00	53,79,577.80
86.	Wednesday, October 23, 2024	17,207.00	85,11,421.95
87.	Tuesday, October 22, 2024	47,412.00	2,33,22,676.80
88.	Monday, October 21, 2024	29,807.00	1,56,43,728.65
89.	Friday, October 18, 2024	44,773.00	2,39,98,737.95
90.	Thursday, October 17, 2024	18,235.00	94,40,805.55
<b>Total</b>		<b>48,62,451.00</b>	<b>2,55,35,40,798.75</b>

<b>90 Trading Days “Volume Weighted Average Price” preceding relevant date i.e. Monday, February 24, 2025</b>	<b>Rs. 525.16/-</b>
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**B. Average of the volume weighted average price (VWAP) of the equity shares of M/s. Medicamen Biotech Limited quoted on the NSE during the 10 trading days preceding the relevant date i.e. Monday, February 24, 2025.**

<b>Sr. No.</b>	<b>Date</b>	<b>Volume</b>	<b>Value</b>
1.	Friday, February 21, 2025	64,153.00	3,48,60,363.25
2.	Thursday, February 20, 2025	59,626.00	3,11,80,751.50
3.	Wednesday, February 19, 2025	43,734.00	2,12,58,651.45
4.	Tuesday, February 18, 2025	48,932.00	2,23,16,517.45
5.	Monday, February 17, 2025	67,863.00	2,99,73,729.10
6.	Friday, February 14, 2025	46,553.00	2,06,27,762.90
7.	Thursday, February 13, 2025	24,095.00	1,13,67,885.00
8.	Wednesday, February 12, 2025	40,174.00	1,86,52,673.50
9.	Tuesday, February 11, 2025	10,859.00	51,88,958.25
10.	Monday, February 10, 2025	7,221.00	36,08,715.60
<b>Total</b>		<b>4,13,210.00</b>	<b>19,90,36,008.00</b>
<b>10 Trading Days “Volume Weighted Average Price” preceding relevant date i.e. Monday, February 24, 2025</b>			<b>Rs. 481.68/-</b>

[A] Average of 90 Trading Days VWAP	Rs. 525.16/-
[B] Average of 10 Trading Days VWAP	Rs. 481.68/-
<b>Applicable Minimum Price (Higher of the A or B)</b>	<b>Rs. 525.16/-</b>