



### COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), PART III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modifications thereof)

To,  
The Board of Directors  
Dynamatic Technologies Limited,  
JKM Plaza, Dynamatic Aerotropolis,  
55, KIADB Aerospace Park, Devanahalli,  
Bengaluru, Karnataka – 562110 .

Dear Sir/Madam,

Practicing Company Secretary's Certificate on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "SEBI ICDR Regulations"), in relation to proposed preferential issue of 4,50,000 [Four Lakh and Fifty Thousand] Equity shares of Face Value of Rs. 10/- each ("Equity Share") by Dynamatic Technologies Limited.

1. This certificate is issued in accordance with the terms of our engagement *vide* letter dated 8<sup>th</sup> February, 2023.
2. We have been requested by the Board of Directors of **Dynamatic Technologies Limited** ("the Company") having CIN L72200KA1973PLC002308 and having its registered office at JKM Plaza, Dynamatic Aerotropolis 55, KIADB Aerospace Park, Devanahalli, Bangalore Karnataka – 562110 to certify that the proposed preferential issue of 4,50,000 (Four Lakh and Fifty Thousand) Equity Shares with an issue price of Rs. 2,509/- (Rupees Two Thousand Five Hundred and Nine only) aggregating to an amount upto Rs. 112,90,50,000/- (Rupees One Hundred and Twelve Crore Ninety Lakhs Fifty Thousand only) ('Proposed Preferential Issue'). The Proposed Preferential Issue was approved at the meeting of Board of Directors of the Company held on 10<sup>th</sup> February 2023 subject to shareholders' approval are in compliance with the requirements of "Chapter V - Preferential Issue" of the SEBI (ICDR) Regulations and the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder. This certificate is required to be placed before the Extra Ordinary General Meeting of the Shareholders to be held on 09<sup>th</sup> March 2023 as per requirement of Regulation 163(2) of the SEBI (ICDR) Regulations: The Preferential offer shall be made to the following proposed Allottees: (hereinafter referred to as "Proposed Allottees")



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Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.  
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Sr. No	Name of the Proposed Allottee	Permanent Account Number	Number of Equity Shares to be issued
1.	AL Mehwar Commercial Investments L.L.C. – (NOOSA)	AAQCA8800K	2,50,000
2.	Cohesion MK Best Ideas Sub-Trust	AACTC7026Q	1,50,000
3.	Abakkus Diversified Alpha Fund, Scheme of Abakkus Growth Fund (CAT 3 AIF)	AAJTA6159R	50,000

3. The accompanying statement set out in **Annexure A** contains working for arriving at minimum issue price issued by BMP & Co. LLP, Practicing Company Secretaries and **Annexure B** hereto contains details of the Company's compliance with the SEBI ICDR Regulations in connection with the Preferential Issue (the "Statement"), prepared by the Management.

### Management's Responsibility

4. The preparation of the accompanying Statement, including the preparation and maintenance of relevant supporting records and documents is the responsibility of the Management of the Company. This responsibility includes designing, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis for preparation and making judgments and estimates that are reasonable in the circumstances.
5. Management is also responsible for providing all relevant information to the SEBI, and/or BSE Limited, and/or National Stock Exchange of India Limited.
6. The Management is also responsible for ensuring that the Company complies with the below requirements of the SEBI ICDR Regulations:
- Determination of the relevant date, being the date thirty days prior to the date on which the meeting of Shareholders is held to consider the proposed preferential issue;
  - Determination of the minimum price of equity shares being higher of:
    - The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
    - The 10 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
    - Regulation 164(1) states that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to

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be allotted pursuant to the preferential issue. Article 13(b) (ii) - Further issue of Capital clause of Articles of Association of the Company states price of such shares is determined by the Valuation report of a registered valuer subject to such conditions as may be prescribed.

The valuation report obtained from Bhavin R. Patel & Associates, issued by Mr. Bhavin R. Patel, an Independent Registered Valuer, Registration No. IBBI/RV/05/2019/11668 ("Valuation Report dated 08<sup>th</sup> February, 2023") in terms of the provisions of Regulation 164 and 166A of the Chapter V of SEBI ICDR Regulations, 2018 is Rs. 2507.59/- per Equity Share.

- D. Regulation 166A states that the said preferential issue, which will result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, and the same shall require a Valuation Report from an Independent Registered Valuer for determining the price.

The valuation report obtained from Bhavin R. Patel & Associates, issued by Mr. Bhavin R. Patel, an Independent Registered Valuer, Registration No. IBBI/RV/05/2019/11668 ("Valuation Report dated 08<sup>th</sup> February, 2023") in terms of the provisions of Regulation 164 and 166A of the Chapter V of SEBI ICDR Regulations, 2018 is Rs. 2507.59/- per Equity Share.

- c) Compliance of the applicable laws and ensuring the authenticity of documents and Information furnished.
- d) Compliance with the requirements of the SEBI ICDR Regulations.

#### Practicing Company Secretary's Responsibility

7. Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI ICDR Regulations, as amended, it is our responsibility to provide limited assurance that the proposed preferential issue of Equity Shares to the proposed allottee as mentioned above, are being made in accordance with the requirements of "Chapter V- Preferential Issue" of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company ("Management"), as required under the aforesaid Regulations, we have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue. More specifically, we have performed the following procedures to confirm the compliance with required conditions:

- a) Reviewed the Memorandum of Association and Articles of Association of the Company;
- b) Reviewed the present capital structure including the details of the authorised, subscribed, issued, paid up share capital of the Company along with the shareholding pattern.



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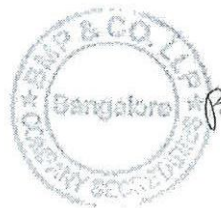


- c) Obtained and read a certified copy of resolutions of the Board of Directors of the Company (the "Board") dated 10<sup>th</sup> February 2023 approving the Issuance of 4,50,000 (Four Lakhs and Fifty Thousand) Equity Shares at an issue price of Rs. 2,509/- (Rupees Two Thousand Five Hundred and Nine Only) with the aggregate amount not exceeding Rs. 112,90,50,000/- (Rupees One Hundred and Twelve Crore Ninety Lakhs Fifty Thousand only) for cash, on preferential basis to the Non - Promoters (referred to as the "Proposed Allottees") of the face value of Rs. 10/- (Rupees Ten Only) each share and at a premium of Rs. 2,499/- (Rupees Two Thousand Four Hundred and Ninety-Nine Only) per Equity Shares, subject to the approval of the Members of the Company and the requisite regulatory approvals;
- d) Reviewed the list of proposed allottee(s).
- e) Obtained and read the notice dated 10<sup>th</sup> February, 2023 of the ensuing Extraordinary General Meeting that is proposed to be held on 09<sup>th</sup> March 2023, containing the proposed special resolution and the corresponding explanatory statement under Section 102 of the Act seeking approval of the members of the Company for the preferential issue of Equity Shares at an issue price of Rs. 2,509/- (Rupees Two Thousand Five Hundred and Nine Only) per Equity Shares, at a premium of Rs. Rs. 2,499/- (Rupees Two Thousand Four Hundred and Ninety-Nine Only) per Equity Share:
- i) Read notice dated 10<sup>th</sup> February, 2023 of the ensuing Extraordinary General Meeting to verify the following disclosure in explanatory statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and regulation 163(1) of the SEBI ICDR Regulations -
- the objects of the proposed preferential issue;
  - the maximum number of equity shares to be issued;
  - the intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer;
  - the shareholding pattern of the issuer before and after the proposed preferential issue;
  - the time frame within which the proposed preferential issue shall be completed;
  - the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees except in the case of listed company, mutual fund, scheduled



commercial bank, Insurance company registered with the Insurance Regulatory and Development Authority of India where the regulation exempts disclosure of ultimate beneficial owner of such proposed allottees;

- the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue;
  - undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;
  - undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
  - disclosures specified in Schedule VI of the SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower.
  - the current and proposed status of the allottee(s) post the preferential issues namely, non-promoter
- ii) to verify the tenure of the convertible securities of the Company that it shall not exceed eighteen months from the date of their allotment. – Not Applicable
- iii) to verify the lock-in period as required under regulation 167 of the regulations is mentioned in the Explanatory Statement annexed to the EGM notice.
- iv) to verify the terms for payment of consideration and allotment as required under regulation 169 of the regulations.
- f) Computation of the minimum issue price of Equity Shares to be allotted in Preferential issue is in accordance with the Regulations. The Minimum issue Price for the proposed Preferential issue of the Company, based on the Chapter V of SEBI ICDR Regulations, have been worked out at Rs. 2,507.59/- per equity share.
- g) With respect to compliance with minimum price for proposed preferential issue in accordance with Regulation 164 read with Regulation 166A of the SEBI ICDR Regulations, we have issued our certificate dated 10<sup>th</sup> February, 2023.
- h) Noted the Relevant Date is 07<sup>th</sup> February 2023, being thirty days prior to the date on which the resolution to be passed;
- i) Board/shareholders' resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; - Not Applicable



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- j) Valuation report of Independent Registered Valuer for pricing of infrequently traded shares  
- Not Applicable
- k) Confirmation of payment of Annual listing fees for the financial year 2022-2023 in respect of equity shares of the Company listed on BSE Limited and National Stock Exchange of India Limited ;
- l) Confirmed that Pre-Preferential Issue shareholding of the Proposed Allottee are held in dematerialized form; Not applicable
- m) Reviewed the statutory registers of the Company and list of shareholders issued by RTA:
  - a) to note that the equity shares are fully paid up.
  - b) all equity shares held by the proposed allottee in the Company are in dematerialised form- The proposed allottee does not hold any share in the Company at present.
- n) Reviewed the disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottee during the 90 trading days preceding the relevant date;
- o) Reviewed the details of buying, selling and dealing in the equity shares of the Company by the proposed allottees, promoter or promoter group during the 90 trading days preceding the relevant date;-
- p) Obtained confirmation from the Registrar and Transfer Agent (RTA) of the Company that none of the Proposed Allottee have sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date i.e. 07<sup>th</sup> February, 2023 and till the date of execution of this certificate;
- q) Verified the Permanent Account Number ("PAN") of Proposed Allottee subscribing to the Preferential Issue from the copy of PAN card; and
- r) Conducted relevant management inquiry and obtained representation from the Management in this regard.

## Conclusion

8. Based on our examination of such information/documents, explanation and written representations furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue is being made in accordance with the requirements of the Chapter V of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder except with respect special resolution of shareholders which is expected to be passed in the ensuing Extra Ordinary General Meeting to be held on 09<sup>th</sup> March, 2023. Accordingly, we confirm that the proposed

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preferential issue is being made in accordance with the requirements contained in SEBI ICDR Regulations.

#### Restriction on Use

9. This Certificate is issued solely for the purpose placing it before the Extraordinary General Meeting of the shareholders of the Company and should not be used by any person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For BMP & Co. LLP,  
Company Secretaries



Pramod S M  
Partner  
FCS No: 7834  
CP No: 13784

Place: Bangalore  
Date: February 10, 2023  
UDIN:F007834D003134727



#### BMP & Co. LLP





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

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

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of 4,50,000 (Four Lakh Fifty Thousand) equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. We, BMP & Co. LLP, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of equity shares (“**Preferential Issue**”) of Dynamatic Technologies Limited (Hereinafter referred to as the “**Company**” or “**Issuer**”), based on the pricing formula prescribed under Regulation 164/1-65 read with Regulation 166A of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), have been worked out at Rs. 2,507.59/- each per equity share.
2. The relevant date for the purpose of said Minimum issue price was February 07, 2023 (“**Relevant Date**”), being the date, which is 30 (Thirty) days prior to the date which the meeting of shareholders is held to consider the proposed preferential issue i.e. March 09, 2023.
3. The workings for arriving at such minimum issue price and valuation report from Independent Registered Valuer have been attached herewith.
4. The relevant “Stock Exchange” is the National Stock Exchange of India Limited (“**NSE**”) since the highest trading volume in equity shares of the Company (“**Equity Shares**”) quoted on NSE during the preceding 90 trading days prior to the Relevant date was 10,80,290 Equity Shares as against 91,898 Equity Shares traded in BSE Limited during the said period.
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. The Articles of Association of the Company only states that a valuation report from a Registered Valuer need to be obtained.



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6. We hereby certify that the proposed Allottees, as mentioned in the below table does not have any shareholding in the Company prior to the proposed Preferential issue.

Sr. No	Name of the Proposed Allottee	Permanent Account Number	Number of Equity Shares to be issued
1.	AL Mehwar Commercial Investments L.L.C. – (NOOSA)	AAQCA8800K	2,50,000
2.	Cohesion MK Best Ideas Sub-Trust	AACTC7026Q	1,50,000
3.	Abakkus Diversified Alpha Fund, Scheme of Abakkus Growth Fund (CAT 3 AIF)	AAJTA6159R	50,000

7. The workings for arriving at such minimum issue price have been attached herewith as Annexure 1.

This Certificate gives a reasonable assurance that based on the verification of the relevant books of accounts, documents, ICDR Regulations, historical data of the Issuer's share price & volume on the stock exchanges, necessary workings produced before us and other relevant information and explanation required for issuance of this certificate by the management of the Company ("Management") and to the best of our knowledge and belief necessary for the purpose of issuing of this certificate.

This Certificate has been issued on specific request of the Management for submission to stock exchanges for the purpose of obtaining in-principle approval prior to allotment of securities on preferential basis.

Place: Bangalore  
Date: February 10, 2022  
UDIN: F007834D003134683

For BMP & Co. LLP,  
Company Secretaries



Pramod S M  
Partner  
FCS No: 7834  
CP No: 13784





Date of passing special resolution at the Extra-Ordinary General Meeting: March 09, 2023  
Relevant Date (30 days prior to date of passing of resolution through EGM): February 07, 2023

A] Volume weighted average price (VWAP) of the equity shares of Dynamatic Technologies Limited quoted on the NSE during the 90 trading days preceding the relevant date (considering relevant date as February 07, 2023)

Days	Date of Trading days	Aggregate Daily Turnover	Total Number of Shares Traded
1.	February 06, 2023	1,93,62,164.40	8,000
2.	February 03, 2023	1,87,69,144.65	7,931
3.	February 02, 2023	84,64,441.20	3,521
4.	February 01, 2023	2,34,05,757.15	9,522
5.	January 31, 2023	4,24,79,491.45	17,355
6.	January 30, 2023	2,27,12,670.90	9,450
7.	January 27, 2023	1,75,20,558.25	7,355
8.	January 25, 2023	96,16,692.80	3,893
9.	January 24, 2023	1,15,86,500.90	4,584
10.	January 23, 2023	3,81,27,004.15	15,205
11.	January 20, 2023	1,02,90,955.50	4,125
12.	January 19, 2023	80,59,257.30	3,230
13.	January 18, 2023	94,91,216.30	3,788
14.	January 17, 2023	1,28,09,348.15	5,069
15.	January 16, 2023	1,98,36,934.40	7,775
16.	January 13, 2023	2,48,33,685.80	9,914
17.	January 12, 2023	1,66,32,791.25	6,818
18.	January 11, 2023	1,01,82,679.80	4,251
19.	January 10, 2023	1,03,06,317.40	4,309
20.	January 09, 2023	67,04,936	2,757
21.	January 06, 2023	1,77,53,973.35	7,452
22.	January 05, 2023	70,80,347.80	2,970
23.	January 04, 2023	75,89,872.50	3,115
24.	January 03, 2023	50,56,595.55	2,066



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25.	January 02, 2023	66,21,458.75	2,730
26.	December 30, 2022	1,42,98,346.50	5,849
27.	December 29, 2022	3,64,89,283.75	14,782
28.	December 28, 2022	77,76,455.70	3,136
29.	December 27, 2022	2,23,76,571.20	9,121
30.	December 26, 2022	1,34,25,712.85	5,603
31.	December 23, 2022	2,18,78,382.70	9,327
32.	December 22, 2022	3,57,56,036.55	14,995
33.	December 21, 2022	3,94,89,428.10	15,506
34.	December 20, 2022	1,39,29,619.80	5,365
35.	December 19, 2022	59,74,898.25	2,295
36.	December 16, 2022	2,19,64,471.25	8,436
37.	December 15, 2022	1,42,15,829.75	5,452
38.	December 14, 2022	1,80,41,171.30	6,858
39.	December 13, 2022	2,19,93,986.60	8,438
40.	December 12, 2022	2,70,64,386.10	10,444
41.	December 09, 2022	3,32,73,315.45	12,753
42.	December 08, 2022	1,59,25,168.70	5,956
43.	December 07, 2022	3,22,61,903.90	11,873
44.	December 06, 2022	2,51,80,858.15	9,326
45.	December 05, 2022	6,08,97,567.10	22,378
46.	December 02, 2022	2,99,36,918.65	11,240
47.	December 01, 2022	5,28,90,253.65	19,508
48.	November 30, 2022	2,53,85,369.15	9,516
49.	November 29, 2022	2,97,52,266.10	11,035
50.	November 28, 2022	3,78,32,824.85	13,928
51.	November 25, 2022	26,93,16,050.55	97,591
52.	November 24, 2022	19,66,76,221.65	74,175
53.	November 23, 2022	17,92,63,293.10	70,353
54.	November 22, 2022	1,41,81,689.70	5,902
55.	November 21, 2022	1,51,12,188.20	6,375
56.	November 18, 2022	3,35,75,256.30	13,811
57.	November 17, 2022	4,89,51,712.75	19,681
58.	November 16, 2022	5,12,71,710.60	20,453
59.	November 15, 2022	10,73,96,248.40	42,931
60.	November 14, 2022	9,60,15,282.70	38,536
61.	November 11, 2022	2,34,95,418.30	9,775

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62.	November 10, 2022	2,36,23,413.20	9,955
63.	November 09, 2022	1,05,23,404.95	4,376
64.	November 07, 2022	2,95,90,764.95	11,967
65.	November 04, 2022	2,10,87,192.35	8,684
66.	November 03, 2022	2,14,10,626.70	9,029
67.	November 02, 2022	2,60,61,807.45	10,880
68.	November 01, 2022	1,66,01,104.05	6,936
69.	October 31, 2022	13,22,44,971.90	55,212
70.	October 28, 2022	1,13,21,878.75	4,945
71.	October 27, 2022	2,07,87,354.40	9,094
72.	October 25, 2022	1,05,94,512.95	4,762
73.	October 24, 2022	41,75,847.20	1,871
74.	October 21, 2022	6,46,45,131.95	28,767
75.	October 20, 2022	1,48,87,255.90	6,738
76.	October 19, 2022	87,45,229.85	3,887
77.	October 18, 2022	75,67,244.45	3,247
78.	October 17, 2022	85,98,408.65	3,724
79.	October 14, 2022	4,71,21,543.60	19,981
80.	October 13, 2022	6,39,88,502.35	27,769
81.	October 12, 2022	54,73,462.40	2,481
82.	October 11, 2022	61,03,921.75	2,711
83.	October 10, 2022	79,03,794.65	3,446
84.	October 07, 2022	79,37010.65	3,475
85.	October 06, 2022	1,00,92,207.90	4,408
86.	October 04, 2022	69,07,693.70	3,057
87.	October 03, 2022	57,83,927.60	2,586
88.	September 30, 2022	1,57,85,611.95	7,015
89.	September 29, 2022	64,26,502.05	2,918
90.	September 28, 2022	1,43,72,759.65	6,481
<b>Total</b>		<b>2,70,89,23,981.95</b>	<b>10,80,290</b>

Calculation of VWAP : Total of aggregate daily turnover over the period of 90 trading days  
in the scrip code/ Total number of shares traded during the 90 trading days.

VWAP =  $\frac{\text{Total Aggregate Daily Turnover}}{\text{Total Number of Shares Traded}}$

Total Number of Shares Traded



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$$\text{VWAP} = \frac{2,70,89,23,981.95}{10,80,290}$$

10,80,290

$$\text{VWAP} = \text{Rs. } 2507.59$$

B] Volume weighted average price (VWAP) of the equity shares of Dynamatic Technologies Limited quoted on the NSE during the 10 trading days preceding the relevant date (considering relevant date as February 07, 2022)

DAYS	Date of Trading Day	Aggregate Daily Turnover	Total Number of Shares Traded
1	February 06, 2023	1,93,62,164.40	8,000
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3	February 02, 2023	84,64,441.20	3,521
4	February 01, 2023	2,34,05,757.15	9,522
5	January 31, 2023	4,24,79,491.45	17,355
6	January 30, 2023	2,27,12,670.90	9,450
7	January 27, 2023	1,75,20,558.25	7,355
8	January 25, 2023	96,16,692.80	3,893
9	January 24, 2023	1,15,86,500.90	4,584
10	January 23, 2023	3,81,27,004.15	15,205
	Total	21,20,44,425.85	86,816

Calculation of VWAP: Total of aggregate daily turnover over the period of 10 trading days in the scrip code/ Total number of shares traded during the 10 trading days.

$$\text{VWAP} = \frac{\text{Total Aggregate Daily Turnover}}{\text{Total Number of Shares Traded}}$$

Total Number of Shares Traded

$$\text{VWAP} = \frac{21,20,44,425.85}{86,816}$$

86,816

$$\text{VWAP} = \text{Rs. } 2,442.46/-$$



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Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.  
☎ : 080 26728442, ✉ : biswajit@bmpandco.com, Website : www.bmpandco.com, LLP IN : AA-4194



C] Regulation 164(1) states that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Article 13(b) (ii) - Further issue of Capital clause of Articles of Association of the Company states price of such shares is determined by the Valuation report of a registered valuer subject to such conditions as may be prescribed.

Valuation report obtained from an Independent Registered Valuer viz. Bhavin R. Patel & Associates, issued by Mr. Bhavin R. Patel, ("Valuation Report dated February 08, 2023") in terms of Regulation 164 and 166A of the Chapter V of SEBI (ICDR) Regulations, 2018 is Rs. 2,507.59/- (Rupees Two Thousand Five Hundred Seven and Fifty Nine paise only) per Equity Share.

D] Regulation 166A states that the said preferential issue, which will result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottee(s) acting in concert, and the same shall require a Valuation Report from an Independent Registered Valuer for determining the price.

Valuation report obtained from an Independent Registered Valuer viz. Bhavin R. Patel & Associates, issued by Mr. Bhavin R. Patel, ("Valuation Report dated February 08, 2023") in terms of Regulation 164 and 166A of the Chapter V of SEBI (ICDR) Regulations, 2018 is Rs. 2,507.59/- (Rupees Two Thousand Five Hundred Seven and Fifty Nine paise only) per Equity Share.

A] VWAP of 90 trading days (Rs)	Rs. 2,507.59/-
B] VWAP of 10 trading days (Rs)	Rs. 2,442.46/-
C] Price determined by Registered Valuer in terms of Regulation 164 of the Chapter V of SEBI (ICDR) Regulations, 2018	Rs. 2,507.59/-
D] Price determined by Registered Valuer in terms of Regulation 166A of the Chapter V of SEBI (ICDR) Regulations, 2018	Rs. 2,507.59/-
Applicable Minimum Price (Higher of the A or B or C or D)	Rs. 2,507.59/-



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**BMP & Co. LLP**

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## CONCLUSION

The Minimum Floor Price per Equity Shares as determined under Regulation 164 read with Regulation 166A under Chapter V of SEBI (ICDR) Regulations cannot be less than Rs. 2,507.59/- (Rupees Two Thousand Five Hundred Seven and Fifty Nine paise only).

Place: Bangalore  
Date: February 10, 2022  
UDIN: F007834D003134683

For BMP & Co. LLP,  
Company Secretaries



  
Pramod S M  
Partner  
FCS No: 7834  
CP No: 13784





**Annexure B**

To,  
BMP & Co. LLP,  
Practicing Company Secretaries,  
#4272, 2<sup>nd</sup> Floor, Saptagiri, Vivekananda  
Park Road, 1<sup>st</sup> Phase Girinagar,  
Bangalore - 560085

Dear Sir,

**Sub: Confirmation of compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "SEBI (ICDR) Regulations"), in relation to proposed preferential issue of Equity Shares.**

In connection with above, we, Dynamatic Technologies Limited (the "Company" / "Issuer") hereby confirm and certify that:

1. The Board of Directors of the Company have decided Tuesday, February 7, 2023 as the "Relevant Date" being the date thirty days prior to the date on which the meeting of shareholders is expected to be held i.e. Thursday, March 09, 2023, to consider and approve the Preferential issue;
2. The Company has determined the minimum price of equity shares in terms of Regulation 164 read with Regulation 166A of the SEBI (ICDR) Regulations and Article 13 (b) (ii) of the Article of Association of the Company. The Company has obtained the valuation report from Viz. Bhavin R. Patel & Associates, issued by Mr. Bhavin R Patel, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/05/2019/11668, Membership Number- 31969) for determining the issue price of the equity shares;
3. The Board of Directors of the Company has at its meeting held on February 10, 2023, approved Notice convening the Extra-Ordinary General meeting of the Company for the Preferential Issue on March 09, 2023;
4. The proposed Preferential Issue is being made to person under "Non Promoter - Public – AIF and FPIs;
5. The Company has obtained Permanent Account Number of proposed allottees.
6. None of the Proposed Allottees are ineligible for allotment in terms of Regulation 159 of the SEBI (ICDR) Regulations;



Registered Office  
Dynamatic Technologies Limited  
JKM Plaza Dynamatic Aerotropolis  
55 KIADB Aerospace Park  
Devanahalli Bangalore 562 110 India  
Tel +91 80 2111 1223 +91 80 2204 0535

[www.dynamatics.com](http://www.dynamatics.com)

Corporate Identity Number: L72200KA1973PLC002308





The Proposed Allottees does not hold / has not held any equity shares of the Company from the relevant date i.e. February 07, 2023 until date of Board meeting i.e. February 10, 2023 and during the ninety trading days preceding the Relevant Date.

7. As the Proposed Allottees does not hold any equity shares of the Company, therefore requirement of Lock – in of Pre-preferential holding of the Proposed Allottee is not applicable.
8. As the Proposed Allottees does not hold any shares preceding the relevant date, therefore the requirement that the proposed allottees has not sold any equity shares of the Company during the ninety trading days preceding the relevant Date (Relevant date being February 7, 2023) is not applicable.
9. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities Exchange Board of India (Listing Obligations Disclosure Requirements), 2015, as amended and any circular or notification issued by the Securities and Exchange Board of India thereunder;
10. The Company will file an application seeking in-principle approval for proposed Preferential Issue on the same day when the notice is being sent in respect of the general meeting seeking shareholders' approval for the proposed Preferential Issue;
11. The Company has no outstanding dues to the Securities and Exchange Board of India, Stock Exchanges where the securities of the Company are listed (i.e. BSE Limited and National Stock Exchange of India Limited.) and the Depositories (i.e. NSDL/CDSL)

For **Dynamatic Technologies Limited**

**Shivaram V**

Head – Legal, Compliance and Company Secretary  
Membership Number- A19173



Date: 10<sup>th</sup> February 2023

Place: Bangalore

Registered Office  
Dynamatic Technologies Limited  
JKM Plaza Dynamatic Aerotropolis  
55 KIADB Aerospace Park  
Devanahalli Bangalore 562 110 India  
Tel +91 80 2111 1223 +91 80 2204 0535

[www.dynamics.com](http://www.dynamics.com)

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