

NITIN GUPTA

Company Secretary in Whole-Time Practice

PRICING CERTIFICATE

Ref : Issue of securities of Paramount Communications Limited (the "Company") on a preferential basis under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

1. I, Nitin Gupta, a Practising Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of **Paramount Communications 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. 15.49 (Rupees Fifteen and Forty Nine Paise)**.

The relevant date for the purpose of said minimum issue price was **August 30, 2022**.

2. 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.

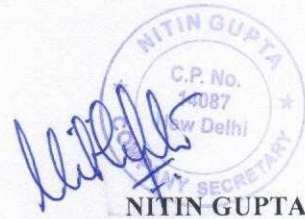
OR

~~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.~~

~~_____.~~

3. The workings for arriving at such minimum issue price have been attached herewith.

Place: New Delhi
Date: 23-09-2022
UDIN: A035299D001029864



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Company Secretary in practice
Mem. No.: A35299 C.P. No.: 14087

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Annexure A

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

Particulars	Dates
Date of Board Meeting	August 09, 2022
Date of Annual General Meeting	September 29, 2022
Relevant Date	August 30, 2022

Stock Exchanges on which the equity shares of Paramount are frequently traded in terms of Regulation 164(5) of the SEBI ICDR Regulations:

Details of equity shares traded on Stock Exchanges during the period from September 13, 2021 to August 29, 2022 (240 trading days preceding the relevant date)

Particulars	BSE	NSE
No. of shares traded	1,80,25,129	6,51,84,502
Shares outstanding during the aforesaid period	19,41,83,965	19,41,83,965
Traded volume (in %age)	9.28	33.57

Stock Exchange on which the highest trading volume in respect of the equity shares of Paramount has been recorded during the preceding 90 trading days to the relevant date in terms of Explanation to Regulation 164(5) of the SEBI ICDR Regulations: National Stock Exchange of India Limited.

Particulars	BSE	NSE
No. of shares traded	53,65,185	2,88,03,414

(Source: www.bseindia.com, www.nseindia.com)

90 Trading days average of daily Volume weighted average price

Sl. No.	DATE	VOLUME	VALUE
1	29-Aug-22	9,55,176	1,52,19,843
2	26-Aug-22	8,89,445	1,49,27,116
3	25-Aug-22	20,28,362	3,41,47,715
4	24-Aug-22	19,80,977	3,13,25,749
5	23-Aug-22	13,51,559	2,05,80,097
6	22-Aug-22	18,38,545	2,83,05,362
7	19-Aug-22	20,87,484	3,00,71,148
8	18-Aug-22	5,13,432	69,50,768
9	17-Aug-22	2,84,474	37,48,946
10	16-Aug-22	2,17,911	28,97,861
11	12-Aug-22	6,95,772	93,59,176
12	11-Aug-22	4,18,885	54,78,341
13	10-Aug-22	13,31,009	1,78,90,651
14	08-Aug-22	11,52,360	1,47,56,581
15	05-Aug-22	6,47,440	80,04,857
16	04-Aug-22	10,93,858	1,38,03,479



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17	03-Aug-22	1,11,930	12,31,389
18	02-Aug-22	1,08,741	12,00,601
19	01-Aug-22	1,52,579	16,84,837
20	29-Jul-22	1,82,515	19,94,690
21	28-Jul-22	77,828	8,55,357
22	27-Jul-22	1,21,156	13,25,319
23	26-Jul-22	1,15,980	12,92,714
24	25-Jul-22	1,06,121	11,93,785
25	22-Jul-22	67,170	7,53,844
26	21-Jul-22	72,329	8,10,876
27	20-Jul-22	78,563	8,90,223
28	19-Jul-22	2,22,343	25,15,992
29	18-Jul-22	73,509	8,18,397
30	15-Jul-22	1,27,870	14,02,510
31	14-Jul-22	73,057	8,13,258
32	13-Jul-22	1,00,437	11,28,360
33	12-Jul-22	2,41,025	27,87,674
34	11-Jul-22	1,77,738	20,00,205
35	08-Jul-22	44,420	4,83,924
36	07-Jul-22	47,262	5,14,875
37	06-Jul-22	1,34,075	14,54,065
38	05-Jul-22	69,032	7,56,502
39	04-Jul-22	87,325	9,49,427
40	01-Jul-22	55,672	6,04,289
41	30-Jun-22	41,077	4,48,859
42	29-Jun-22	40,366	4,45,484
43	28-Jun-22	53,956	5,95,677
44	27-Jun-22	1,13,986	12,62,388
45	24-Jun-22	92,533	10,15,589
46	23-Jun-22	73,606	7,94,554
47	22-Jun-22	1,54,319	16,74,225
48	21-Jun-22	3,69,554	41,93,879
49	20-Jun-22	1,18,009	12,00,117
50	17-Jun-22	94,369	9,98,843
51	16-Jun-22	1,23,459	13,30,405
52	15-Jun-22	67,113	7,47,937
53	14-Jun-22	46,028	5,08,030
54	13-Jun-22	1,71,150	18,88,682
55	10-Jun-22	1,12,161	12,97,184
56	09-Jun-22	2,09,029	24,73,731
57	08-Jun-22	66,927	7,83,755
58	07-Jun-22	80,123	9,39,738
59	06-Jun-22	1,16,834	13,74,561
60	03-Jun-22	70,573	8,46,705
61	02-Jun-22	1,64,298	19,59,370
62	01-Jun-22	1,63,012	19,41,382



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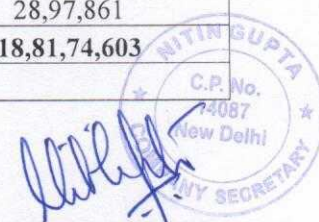
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63	31-May-22	2,74,670	32,60,407
64	30-May-22	3,04,137	34,96,015
65	27-May-22	83,559	9,22,848
66	26-May-22	1,28,901	14,08,612
67	25-May-22	89,915	9,89,232
68	24-May-22	69,787	7,65,782
69	23-May-22	1,06,041	12,06,883
70	20-May-22	48,293	5,53,083
71	19-May-22	70,217	7,86,004
72	18-May-22	1,47,285	17,12,193
73	17-May-22	95,229	10,65,617
74	16-May-22	2,19,785	23,91,449
75	13-May-22	2,57,484	28,69,381
76	12-May-22	1,90,368	20,13,448
77	11-May-22	1,24,546	13,98,391
78	10-May-22	1,13,429	13,46,295
79	09-May-22	1,26,720	14,93,971
80	06-May-22	1,15,717	13,90,584
81	05-May-22	1,33,718	16,87,895
82	04-May-22	3,52,153	45,42,038
83	02-May-22	3,19,694	41,08,058
84	29-Apr-22	1,70,098	21,35,157
85	28-Apr-22	1,31,201	16,40,615
86	27-Apr-22	1,95,709	24,60,552
87	26-Apr-22	2,59,965	33,26,028
88	25-Apr-22	1,99,449	24,89,315
89	22-Apr-22	4,38,990	56,73,759
90	21-Apr-22	13,58,506	1,77,21,178
	Total	2,88,03,414	39,05,06,683
	Average		13.56

10 Trading days average of daily Volume weighted average price

Sl. No.	DATE	VOLUME	VALUE
1	29-Aug-22	9,55,176	1,52,19,843
2	26-Aug-22	8,89,445	1,49,27,116
3	25-Aug-22	20,28,362	3,41,47,715
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8	18-Aug-22	5,13,432	69,50,768
9	17-Aug-22	2,84,474	37,48,946
10	16-Aug-22	2,17,911	28,97,861
	Total	1,21,47,365	18,81,74,603
	Average		15.49



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Particulars	Value Per Share
90 Trading days average of daily VWAP	Rs. 13.56/-
10 Trading days average of daily VWAP	Rs. 15.49/-
Higher of the above	Rs. 15.49/-

