

To,
Head - Listing
Metropolitan Stock Exchange of India Limited (MSE)
Building A, Unit 205A, 2nd Floor,
Piramaigastya Corporate Park, L'B'S Road,
Kurla West, Mumbai- 400 070.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 1,00,00,000 convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing obligations and Disclosure Requirements), Regulations, 2015."

1. We M/s. VCSR & Associates hereby certify that the minimum issue price for the proposed preferential issue Nettlinx 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. 79.32/-.

The relevant date for the purpose of said minimum issue price was 03.02.2025.

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

Place: Hyderabad
Date: 08.02.2025

For VCSR & Associates
Company Secretaries


(Ch. Veeranjanyulu)
Partner

C.P. No: 6392, FCS No.6121

UDIN: F006121F003901188
Peer Review No:751/2020

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

Date of EGM 05.03.2025

Relevant Date (30 days prior to EGM) 03.02.2025

A) Average of the volume weighted average price (VWAP) of the equity shares of Nettlinx Limited quoted on the BSE Limited during the 90 trading days preceding the relevant date (considering relevant date as 03.02.2025).

Trading Day	Date of Trading Day	Total Turnover on the Trading day(I)	Number of shares traded during the trading day(Q)	VWAP(T/Q) (In Rs.)
1.	01-Feb-25	5052719	60488	83.53
2.	31-Jan-25	12275390	151352	81.10
3.	30-Jan-25	2920511	37415	78.06
4.	29-Jan-25	5460784	70871	77.05
5.	28-Jan-25	2047971	26770	76.50
6.	27-Jan-25	2926770	38021	76.98
7.	24-Jan-25	4390807	56509	77.70
8.	23-Jan-25	8253129	106274	77.66
9.	22-Jan-25	3664385	49472	74.07
10.	21-Jan-25	3279251	43123	76.04
11.	20-Jan-25	29281282	364897	80.25
12.	17-Jan-25	1786628	24743	72.21
13.	16-Jan-25	4446565	62137	71.56
14.	15-Jan-25	1874242	26080	71.87
15.	14-Jan-25	744560	10220	72.85
16.	13-Jan-25	5961801	85443	69.78
17.	10-Jan-25	5499644	75034	73.30
18.	09-Jan-25	1671054	22326	74.85
19.	08-Jan-25	2041995	27145	75.23
20.	07-Jan-25	902361	11971	75.38
21.	06-Jan-25	4005968	53043	75.52
22.	03-Jan-25	8559132	113925	75.13
23.	02-Jan-25	4829397	65708	73.50
24.	01-Jan-25	2476825	32958	75.15
25.	31-Dec-24	11223596	146413	76.66
26.	30-Dec-24	4262703	56578	75.34
27.	27-Dec-24	10384810	135808	76.47
28.	26-Dec-24	4255996	55827	76.24
29.	24-Dec-24	9954566	129690	76.76
30.	23-Dec-24	7245445	96496	75.09
31.	20-Dec-24	2296085	31220	73.55
32.	19-Dec-24	2266640	30395	74.57
33.	18-Dec-24	5404651	74020	73.02
34.	17-Dec-24	8058266	108489	74.28
35.	16-Dec-24	2574196	33684	76.42
36.	13-Dec-24	7532831	99566	75.66



37.	12-Dec-24	3444101	43955	78.36
38.	11-Dec-24	4005177	49738	80.53
39.	10-Dec-24	9196569	113554	80.99
40.	09-Dec-24	15374192	190657	80.64
41.	06-Dec-24	7485959	93212	80.31
42.	05-Dec-24	15093170	192607	78.36
43.	04-Dec-24	6432032	87874	73.20
44.	03-Dec-24	34019141	443165	76.76
45.	02-Dec-24	9757200	123312	79.13
46.	29-Nov-24	14254695	174102	81.88
47.	28-Nov-24	14234870	171427	83.04
48.	27-Nov-24	5727822	70489	81.26
49.	26-Nov-24	9320490	112549	82.81
50.	25-Nov-24	9273445	111773	82.97
51.	22-Nov-24	5923735	71914	82.37
52.	21-Nov-24	10708155	129285	82.83
53.	19-Nov-24	1372281	16340	83.98
54.	18-Nov-24	7263848	85744	84.72
55.	14-Nov-24	2169525	26399	82.18
56.	13-Nov-24	1044467	12991	80.40
57.	12-Nov-24	1324680	16185	81.85
58.	11-Nov-24	1239293	15079	82.19
59.	08-Nov-24	884526	10728	82.45
60.	07-Nov-24	1080610	13069	82.68
61.	06-Nov-24	298067	3554	83.87
62.	05-Nov-24	1420550	16854	84.29
63.	04-Nov-24	2407302	28270	85.15
64.	01-Nov-24	1080049	12456	86.71
65.	31-Oct-24	892946	10559	84.57
66.	30-Oct-24	998845	11834	84.40
67.	29-Oct-24	548136	6447	85.02
68.	28-Oct-24	1358873	16020	84.82
69.	25-Oct-24	1447432	16980	85.24
70.	24-Oct-24	808430	9278	87.13
71.	23-Oct-24	2582257	29656	87.07
72.	22-Oct-24	2290621	26228	87.33
73.	21-Oct-24	1987633	22420	88.65
74.	18-Oct-24	1023052	11541	88.65
75.	17-Oct-24	1810315	20313	89.12
76.	16-Oct-24	1643988	18459	89.06
77.	15-Oct-24	3896933	44124	88.32
78.	14-Oct-24	2331629	25839	90.24
79.	11-Oct-24	1853035	20424	90.73
80.	10-Oct-24	4570930	51464	88.82
81.	09-Oct-24	2470834	28662	86.21
82.	08-Oct-24	1975778	23236	85.03
83.	07-Oct-24	1191602	14122	84.38
84.	04-Oct-24	3675957	41864	87.81



