

JPS & ASSOCIATES
COMPANY SECRETARIES

'Shree Dham', 3rd Floor,
R-20, YudhishterMarg,
'C'- Scheme, Jaipur-302 005
Ph. 0141- 4021472,4021474
E-mail id:- jpsassociates@hotmail.com
Website : www.jpsnassociates.com

To,
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 5,60,000 (Five Lakhs Sixty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 5/- each ("Warrants") at a price of Rs. 207/- (Rupees Two Hundred and Seven only) each payable in cash ("Warrants Issue Price"), aggregating up to Rs.11,59,20,000/- (Rupees Eleven Crores Fifty Nine Lakhs Twenty Thousand Only), on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We JPS & Associates, Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Shine Fashions (India) 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.194.62 (Rupees One hundred Ninty Four and paise sixty two only).
2. The relevant date for the purpose of said minimum issue price was July 12, 2024.
3. The valuation report from Independent Registered Valuer has 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 i.e. July 12, 2024, on SME Platform of BSE Limited
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.

Date: 19.07.2024

Place: Jaipur



FOR JPS & ASSOCIATES
COMPANY SECRETARIES

(JAI PRAKASH SHARMA)
PARTNER

C. P. No.:- 5161
UDIN:- F005664F000782605

Ravi Ashok Kumar Jain

Registered Valuer- SFA (IBBI/RV/04/2019/12615)

Registered Address: E6-404, Happy Home Heights CHS Ltd, Poonam Gardens, Mira Bhayander Road, Mira Road (East), Thane 401107.

Cell No.: +91-98923 59049 Email - 2000.jainravi@gmail.com

Date: 18th July 2024

To,
The Board of Directors,
Shine Fashions (India) Limited
912, 9th Floor, Runwal R - Square,
LBS Road, Opp. Veena Nagar,
Mulund West, Mumbai, 400080

Sub: Report of Valuation of Equity shares from a Registered Valuer - Securities or Financial Assets.

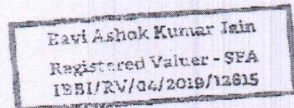
Dear Sirs,

With reference to our Engagement Letter dated 17th July 2024 for the purpose of Valuation of Equity shares of your company, I am submitting the Valuation Report enclosed herewith. Accordingly, the Value per share as on 12th July 2024 (relevant date) has been worked out at Rs. 194.62 (Rupees One hundred ninety-four and paise sixty-two only) per share for the purpose of preferential allotment of shares.

The Valuation Report is submitted to the management of the company for the stated purpose. It should be used by them only for the said purpose and if required otherwise may seek my written consent. However, I understand the company reserves the right, if called upon, to share the report with the company's statutory auditors, investors, prospective investors, professional firms conducting due diligence, statutory authorities, banks, financial institution and other service providers as may be necessary in the normal course of its business.

Thank You.

Yours sincerely,



Ravi Ashok Kumar Jain
IBBI/RV/04/2019/12615
UDIN - 24125740BKADYA2359



Submitted to

Shine Fashions (India) Limited

Valuation Report of

Equity Shares for Preferential allotment

BY

REGISTERED VALUER

Ravi Ashok Kumar Jain

Registration No. IBBI/RV/04/2019/12615

Registered address - E6-404, Happy Home Heights CHS Ltd, Poonam Gardens, Mira Bhayender Road,
Mira Road (East), Thane - 401107, Mobile no. +91-9892359049, 2000.jainravi@gmail.com



1. BACKGROUND INFORMATION OF THE ASSET BEING VALUED

Asset Being valued	Fair Value of equity shares
Name of the Company	(hereinafter referred to as "Shine Fashions (India) Limited" or "Shine" or "The Company")
Office address	912, 9th Floor, Runwal R - Square, LBS Road, Opp. Veena Nagar, Mulund West, Mumbai, 400080
Listing Status	Listed

We understand Shine Fashions (India) Limited is a publicly listed company incorporated on 11th September 2019. It is classified as active compliant company registered at Registrar of Companies, Mumbai bearing CIN L17299MH2019PLC330440. The Company is listed on recognized stock exchanges and is into business of Fashion and Textile products.

2. PURPOSE OF VALUATION AND APPOINTING AUTHORITY

I, **Ravi Ashok Kumar Jain, IBBI Registered Valuer – Securities or financial assets**, have been appointed by the management of the Company as an independent valuer to recommend fair value as at July 12th, 2024 ('Valuation Exercise') of equity shares of the company proposed to be issued by the company to comply with the provision of Companies act, 2013 dealing with preferential issue of securities.

2A. DISCLOSURE OF VALUER INTEREST/CONFLICT, IF ANY

Valuer does not have any interest or conflict of interest of any kind with the Company.



2B. DATE OF APPOINTMENT, VALUATION DATE AND DATE OF REPORT

Date of appointment: July 17, 2024

Valuation date: July 12, 2024 (i.e. **relevant date**)

Date of report: July 18, 2024

3. MANAGERIAL RESPONSIBILITY

The Management of the Company is responsible for ensuring compliance with the requirements set out in the captioned regulations / notifications and also for providing all relevant information to the regulators.

4. SOURCES OF INFORMATION

For the purpose of the Valuation exercise, we have relied upon the following source of Information:

- Incorporation details of the company.
- Annual Report as on 31st March 2023.
- Information and explanations given by management and other representatives of the company.
- Other information as available in public domain.
- Other relevant details on the Company and promoters such as past history, present activities, future plans and prospects and other relevant data including representations provided by the management.
- Further, for our analysis and independent checks, we have relied on published and secondary sources of data available in public domain which can reasonably be relied upon, however; we have not independently verified the timeliness and precision of the same. Management is responsible for such compliance as required pre and post infusion of funds under various laws operating in India, i.e. Companies Act 2013, FEMA, Income Tax and others (as may be applicable)

The relevant date for Valuation will be July 12, 2024. Refer Note 1 to the Annexure of this Report.

5. STATEMENT OF LIMITING CONDITIONS:

- 5.1 Our report is subject to scope limitations detailed hereinafter. As such the reports is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.
- 5.2 Valuation is not a precise science and the conclusions arrived at in many cases will, of necessity be subjective and dependant on the exercise of individual judgement. There is, therefore, no indisputable single value, while myself, **Ravi Ashok Kumar Jain as a Registered Valuer**, has provided an assessment of the value based on the information available, application of certain formulae and within the scope and constraints of our engagement, others place a different value to the same.
- 5.3 A Valuation of this nature involves consideration of various factors including those impacted by prevailing market trends in general and industry trends in particular.
- 5.4 In the course of the valuation, we were provided with both written and verbal information. Our conclusions are based on the assumptions and other information given by/on behalf of the Management.
- 5.5 Our work does not constitute an audit or certification of the historical financial statements/prospective results of the Companies along with information sourced from public domain, referred to in this report. We have, therefore, not performed any due diligence procedure on the historical data and information sourced from public domain. Further, we do not accept responsibility for the accuracy and completeness of the information sourced from public domain and accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report and consequential impact on the present exercise.
- 5.6 We have assumed and relied upon the truth, accuracy and completeness of the information, data and financial terms provided to us or used by us; we have assumed that the same are not misleading and do not assume or accept any liability or responsibility for any independent verification of such information or any independent technical valuation or appraisal of any of the assets, operations or liabilities of the company. Nothing has come to our knowledge to indicate that the material provided to



us was misstated or incorrect or would not afford reasonable grounds upon which to base our report.

5.7 This Report is based on the information received from the sources mentioned herein and discussions with the representatives of the company. We have assumed that no information has been withheld that could have influenced the purpose of our report.

5.8 The decision to carry out the transaction (including consideration thereof) lies entirely with the parties concerned. Any person intending to provide finance/invest in the shares/business of the Companies, shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. Our work and our finding shall not constitute a recommendation as to whether or not the parties concerned should carry out the transaction.

5.9 Whilst all reasonable care has been taken to ensure that the factual statements in the report are accurate, neither us, nor any of our partners, officers or employees shall in any way be liable or responsible either directly or indirectly for the contents stated herein. Accordingly, we make no representation or warranty, express or implied, in respect of the completeness, authenticity or accuracy of such factual statements. We expressly disclaim any and all liabilities, which may arise based upon the information used in this report. We are not liable to any third party in relation to the issue of this report.

5.10 The Fee for the engagement and this report is not contingent upon the results reported.

5.11 In rendering this report, we have not provided legal, regulatory, tax accounting or actuarial advice and accordingly we do not assume any responsibility or liability respect thereof.

5.12 Valuation analysis and results are specific to the purpose of valuation and the valuation date mentioned in the report is as per agreed terms of our engagement.

5.13 **Registered Valuer Ravi Ashok Kumar Jain** nor its employees make any representation or warranty, express or implied, as to the accuracy, prudence or completeness of the information, based on which the valuation is carried out. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in the valuation.



5.14 This Valuation Report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such the Valuation Report is to be read in totality, and not in parts, in conjunction with relevant documents referred therein. We have not audited, reviewed or compiled the information provided by the Management and express no assurance on it. Accordingly, we do not take any responsibility for the underlying data presented in this report.

5.15 Our analysis and report are in conformity with "ICAI Valuation Standards" (IVS) issued by Institute of Chartered Accountants of India. In addition to the general standards / guidelines of the IVS, our report specifically complies with ICAI Valuation Standard 102 - Valuation Bases, ICAI Valuation Standard 103- Valuation Approaches & Methods, ICAI Valuation Standard 201 - Scope of Work, Analyses and Evaluation, ICAI Valuation Standard 202 - Reporting & Documentations and ICAI Valuation Standard 301 - Business Valuation. Also, we have relied upon the SEBI (ICDR) and RBI approved method of Valuation. While preparing the Valuation report Internationally Accepted Valuation Standards ("IVS") are also considered.

6. PURPOSE AND VALUATION METHODOLOGY

The valuation exercise involves selecting a method suitable for the purpose of valuation, by exercise of judgment by the valuer, based on the facts and circumstances as applicable to the business of the company to be valued. As mentioned earlier, the present valuation exercise is being undertaken in order to derive the Fair value per equity share for the purpose raising Capital for the Company. There are various **approaches for valuation of Equity Shares** but the major used methodologies for Valuation of an Equity Share are as under:

There are many methods that can be used for valuation of shares. Some of the popular ones are:

- 1) Market Approach Method:
 - i) Market Price Method (M & M):
 - ii) Comparable Companies Multiples (CTM) method:



2) **Asset Approach Method:**

i. **Book value method:**

ii. **Net Asset Value (NAV) method:**

3) **Income Approach Method**

i. **Profit Earning Capacity Value (PECV) Method:**

ii. **Discounted Cash Flow (DCF) method:**

This method is generally used when there is reasonable certainty on the timing, quantum and quality of the cash flows, which has its close coupling with the underlying assets (e.g. in case of a manufacturing company). It is the most commonly used valuation technique and is widely accepted by values because of its intrinsic merits. This method is not used for the purpose of Valuation of **the Company as the future projections were not available.**

7. Selection of the Appropriate Valuation Method

Since the purpose of Valuation is preferential issue of shares, in line with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following are the pricing terms for frequently traded shares:

In accordance with **regulation 164 (1)** the issue price of the equity shall be higher of (i) or (ii) below:

- (i) the 90 Trading days Volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date: Or
- (ii) the 10 Trading days Volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date

In accordance with **regulation 161 (a)**, the "relevant date" means; in case of preferential issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue. Refer Note 1 for ascertaining **relevant date**.

In accordance with **regulation 164 (5)** "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such



class of shares of the issuer. Refer Note 2 for ascertaining **the company share are frequently traded shares.**

In accordance with **regulation 165** where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

Thus, looking at the size and stage of the company, upon consideration of all possible methods, we have relied on the **Value of shares as prescribed under Rule 164 (1)**. The Method described above hold good for the purpose of valuation of Equity Shares of this company, accordingly the same is used herein.

8. CONCLUSION:

After considering above facts of the Case and working notes as per Annexure hereinbelow, since the company's shares are frequently traded, we are of the opinion that as on **July 12, 2024 (relevant date)**, equity value per share of **Shine Fashions (India) Limited** is **Rs. 194.62 (Rupees One Hundred Ninety-four and Paise sixty-two only) per share** can be the floor price for the preferential allotment of shares.

9. RESTRICTION OF USE

This Valuation report is issued for the sole use of the Board of Directors of Company, to whom it is addressed for purpose of issue of **Equity Shares on Preferential basis** and onward submission to regulators. It should not be used by any other person or for any other purpose. We/I neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing. This report is specific to the date mentioned in it. We, however, have no obligation to update this report for events, trends or transactions relating to the Company in general and occurring subsequent to the date of this report.

We have no obligation to update this report or our conclusion of value for information that comes to our attention after the date of report.



Annexure I

(form part of Valuation Report dated. 18th July 2024 issued to the Company).

In accordance with the SEBI (ICDR) regulations, the Following are the Pricing terms;

Sr No.	Details	Price	Remark
A	The 90 trading days volume weighted average price of the equity shares of the company quoted on the Bombay Stock Exchange (BSE) preceding the relevant date.	190.96	Note 3
B	The 10 trading days volume weighted average price of the equity shares of the company quoted on the Bombay Stock Exchange (BSE) preceding the relevant date.	194.62	Note 4
	Issue Price (Higher of A or B)	194.62	

Note 1:

The Company has held the Board meeting on 13th July 2024 for preferential issue of shares and proposed to consider and discuss the same in the Shareholders meeting dated 12th August 2024. Accordingly, the relevant date in accordance with regulation 161 (a) of the SEBI (ICDR) regulation which is to be 30 days prior to the date of meeting of shareholders (where the day fall on weekend or holiday the day preceding that date) shall be 12th July 2024.

Note 2:

Traded turnover on Bombay recognized stock exchange during the 240 trading days preceding the relevant date is as under, which is 24.54% of the total number of equity shares (i.e. 2,798,000 as on 31 Mar 24). Since it is more than 10%, the company is frequently traded shares. Refer Note 6 for detailed calculation and working.

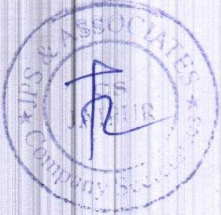
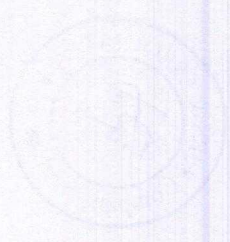
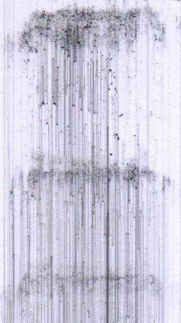


Note 3:

The 90 trading days volume weighted average price (VWAP) of the equity shares of the company quoted on the BSE preceding the relevant date.

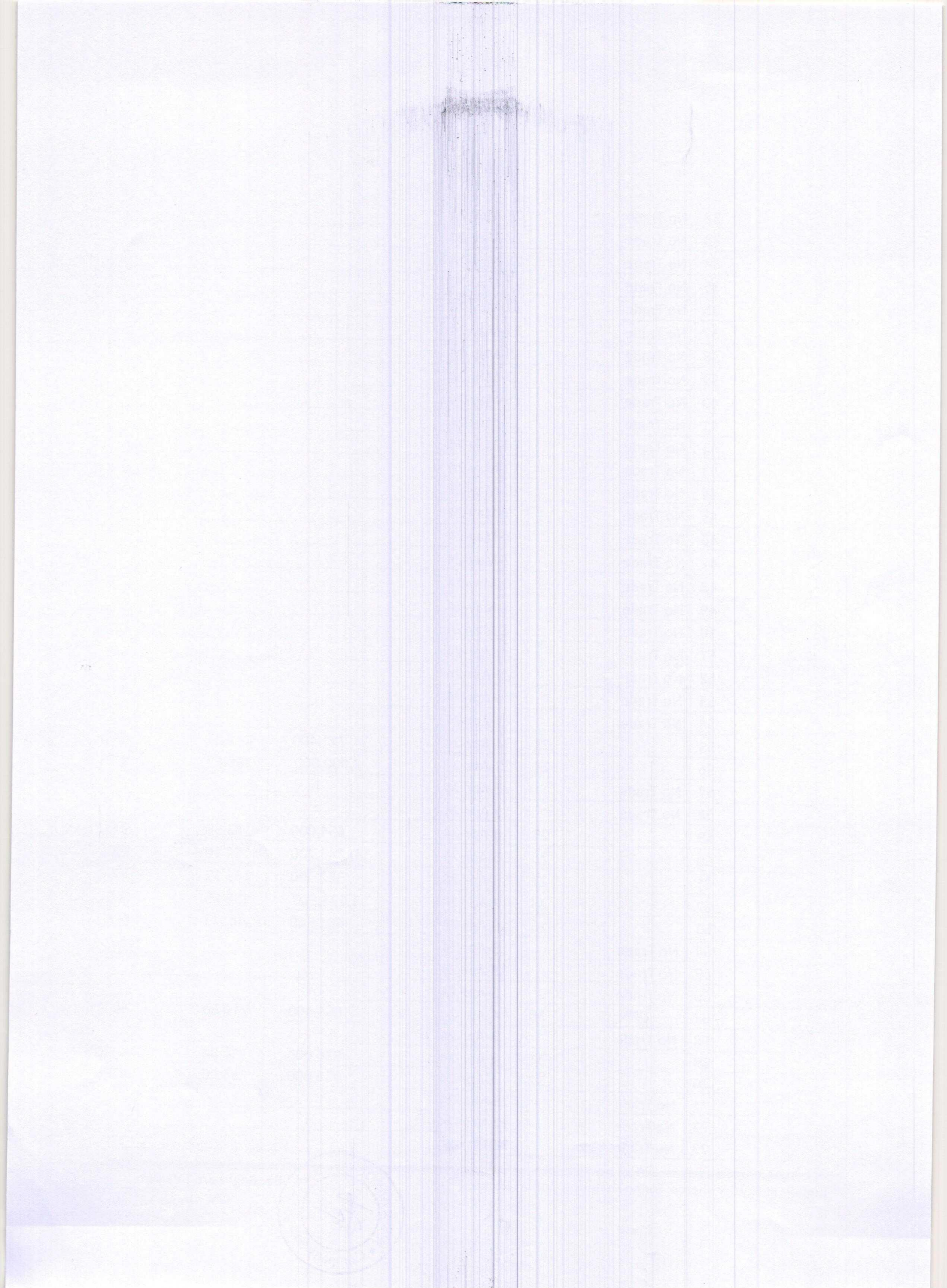
Trading Day-Exchange	Trading Day-Company	Date	Traded Turnover (Rs.)	VWAP	No. of Shares
1		11-Jul-24	865,200	216.30	4000
2		10-Jul-24	910,600	227.65	4000
3		9-Jul-24	108,425	216.85	500
4		8-Jul-24	206,550	206.55	1000
5		5-Jul-24	393,500	196.75	2000
6		4-Jul-24	2,248,800	187.40	12000
7		3-Jul-24	803,250	178.50	4500
8		2-Jul-24	594,200	169.77	3500
9	No Trade	1-Jul-24			
10	No Trade	28-Jun-24			
11	No Trade	27-Jun-24			
12	No Trade	26-Jun-24			
13		9 25-Jun-24	88,500	177.00	500
14	No Trade	24-Jun-24			
15	No Trade	21-Jun-24			
16	No Trade	20-Jun-24			
17	No Trade	19-Jun-24			
18	No Trade	18-Jun-24			
19		10 14-Jun-24	1,062,000	177.00	6000
20	No Trade	13-Jun-24			
21		11 12-Jun-24	259,000	172.67	1500
22		12 11-Jun-24	85,750	171.50	500
23		16 10-Jun-24	703,975	175.99	4000
24		17 7-Jun-24	2,236,000	172.00	13000
25		18 6-Jun-24	571,875	190.63	3000
26	No Trade	5-Jun-24			
27	No Trade	4-Jun-24			
28		19 3-Jun-24	94,525	189.05	500
29		20 31-May-24	2,215,900	192.69	11500
30		21 30-May-24	1,278,425	196.68	6500
31		22 29-May-24	3,743,000	187.15	20000





32	No Trade		28-May-24			
33	No Trade		27-May-24			
34	No Trade		24-May-24			
35	No Trade		23-May-24			
36	No Trade		22-May-24			
37	No Trade		21-May-24			
38	No Trade		18-May-24			
39	No Trade		17-May-24			
40	No Trade		16-May-24			
41	No Trade		15-May-24			
42	No Trade		14-May-24			
43	No Trade		13-May-24			
44	No Trade		10-May-24			
45	No Trade		9-May-24			
46	No Trade		8-May-24			
47	No Trade		7-May-24			
48	No Trade		6-May-24			
49	No Trade		3-May-24			
50	No Trade		2-May-24			
51	No Trade		30-Apr-24			
52	No Trade		29-Apr-24			
53	No Trade		26-Apr-24			
54	No Trade		25-Apr-24			
55		23	24-Apr-24	711,400	177.85	4000
56		24	23-Apr-24	2,000,000	166.67	12000
57	No Trade		22-Apr-24			
58	No Trade		19-Apr-24			
59		25	18-Apr-24	654,000	163.50	4000
60		26	16-Apr-24	344,200	172.10	2000
61		27	15-Apr-24	362,300	181.15	2000
62		28	12-Apr-24	1,143,900	190.65	6000
63		29	10-Apr-24	401,300	200.65	2000
64	No Trade		9-Apr-24			
65	No Trade		8-Apr-24			
66	No Trade		5-Apr-24			
67		30	4-Apr-24	866,400	216.60	4000
68	No Trade		3-Apr-24			
69		31	2-Apr-24	936,000	234.00	4000
70		32	1-Apr-24	936,000	234.00	4000
71	No Trade		28-Mar-24			
72	No Trade		27-Mar-24			
73	No Trade		26-Mar-24			





74	No Trade		22-Mar-24			
75	No Trade		21-Mar-24			
76	No Trade		20-Mar-24			
77	No Trade		19-Mar-24			
78	No Trade		18-Mar-24			
79	No Trade		15-Mar-24			
80	No Trade		14-Mar-24			
81	No Trade		13-Mar-24			
82	No Trade		12-Mar-24			
83	No Trade		11-Mar-24			
84	No Trade		7-Mar-24			
85	No Trade		6-Mar-24			
86	No Trade		5-Mar-24			
87	No Trade		4-Mar-24			
88	No Trade		2-Mar-24			
89	No Trade		1-Mar-24			
90		33	29-Feb-24	2,678,000	223.17	12000
				29,502,975	190.96	154,500

Note 4:

The 10 trading days volume weighted average price of the equity shares of the company quoted on the BSE preceding the relevant date.

Trading Day-Exchange	Trading Day-Company	Date	Traded Turnover (Rs.)	VWAP	No. of Shares
1		11-Jul-24	865,200	216.30	4000
2		10-Jul-24	910,600	227.65	4000
3		9-Jul-24	108,425	216.85	500
4		8-Jul-24	206,550	206.55	1000
5		5-Jul-24	393,500	196.75	2000
6		4-Jul-24	2,248,800	187.40	12000
7		3-Jul-24	803,250	178.50	4500
8		2-Jul-24	594,200	169.77	3500
9	No Trade	1-Jul-24			
10	No Trade	28-Jun-24			
			6,130,525	194.62	31,500



Note 5:

Book Value: Book Value per share is calculated as under from the Financial Results declared for 31st March 2024.

Equity Share Capital	Rs. In Lacs	139.90
Adjusted Other Equity	Rs. In Lacs	880.03
Net Asset Value	Rs. In Lacs	1019.93
No. of Equity Shares	Nos	2798000
Value Per Equity Shares	Rs.	36.45

Since, the company's shares are Frequently traded, the other methods are not relevant and upon consideration of all possible methods, we have relied on the **Valuation as prescribed under Rule 164(1) of SEBI (ICDR) Regulations 2018**. Accordingly, the Valuation is arrived at **Rs. 194.62 per share**.

Note 6:

Turnover on Bombay stock exchange during the 240 trading days preceding the relevant date is calculated as under as a %age to the Total Share Capital.

Trading Day-Exchange	Trading Day-Company	Date	Traded Turnover (Rs.)	VWAP	No. of Shares
1		11-Jul-24	865,200	216.30	4000
2		10-Jul-24	910,600	227.65	4000
3		9-Jul-24	108,425	216.85	500
4		8-Jul-24	206,550	206.55	1000
5		5-Jul-24	393,500	196.75	2000
6		4-Jul-24	2,248,800	187.40	12000
7		3-Jul-24	803,250	178.50	4500
8		2-Jul-24	594,200	169.77	3500
9	No Trade	1-Jul-24			
10	No Trade	28-Jun-24			
11	No Trade	27-Jun-24			
12	No Trade	26-Jun-24			
13		9 25-Jun-24	88,500	177.00	500
14	No Trade	24-Jun-24			
15	No Trade	21-Jun-24			
16	No Trade	20-Jun-24			

Valuation of Equity shares- Shine Fashions (India) Limited



By: Registered Valuer

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17	No Trade		19-Jun-24			
18	No Trade		18-Jun-24			
19		10	14-Jun-24	1,062,000	177.00	6000
20	No Trade		13-Jun-24			
21		11	12-Jun-24	259,000	172.67	1500
22		12	11-Jun-24	85,750	171.50	500
23		16	10-Jun-24	703,975	175.99	4000
24		17	7-Jun-24	2,236,000	172.00	13000
25		18	6-Jun-24	571,875	190.63	3000
26	No Trade		5-Jun-24			
27	No Trade		4-Jun-24			
28		19	3-Jun-24	94,525	189.05	500
29		20	31-May-24	2,215,900	192.69	11500
30		21	30-May-24	1,278,425	196.68	6500
31		22	29-May-24	3,743,000	187.15	20000
32	No Trade		28-May-24			
33	No Trade		27-May-24			
34	No Trade		24-May-24			
35	No Trade		23-May-24			
36	No Trade		22-May-24			
37	No Trade		21-May-24			
38	No Trade		18-May-24			
39	No Trade		17-May-24			
40	No Trade		16-May-24			
41	No Trade		15-May-24			
42	No Trade		14-May-24			
43	No Trade		13-May-24			
44	No Trade		10-May-24			
45	No Trade		9-May-24			
46	No Trade		8-May-24			
47	No Trade		7-May-24			
48	No Trade		6-May-24			
49	No Trade		3-May-24			
50	No Trade		2-May-24			
51	No Trade		30-Apr-24			
52	No Trade		29-Apr-24			
53	No Trade		26-Apr-24			
54	No Trade		25-Apr-24			
55		23	24-Apr-24	711,400	177.85	4000
56		24	23-Apr-24	2,000,000	166.67	12000
57	No Trade		22-Apr-24			
58	No Trade		19-Apr-24			

Valuation of Equity shares- Shine Fashions (India) Limited

By: Registered Valuer

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59		25	18-Apr-24	654,000	163.50	4000
60		26	16-Apr-24	344,200	172.10	2000
61		27	15-Apr-24	362,300	181.15	2000
62		28	12-Apr-24	1,143,900	190.65	6000
63		29	10-Apr-24	401,300	200.65	2000
64	No Trade		9-Apr-24			
65	No Trade		8-Apr-24			
66	No Trade		5-Apr-24			
67		30	4-Apr-24	866,400	216.60	4000
68	No Trade		3-Apr-24			
69		31	2-Apr-24	936,000	234.00	4000
70		32	1-Apr-24	936,000	234.00	4000
71	No Trade		28-Mar-24			
72	No Trade		27-Mar-24			
73	No Trade		26-Mar-24			
74	No Trade		22-Mar-24			
75	No Trade		21-Mar-24			
76	No Trade		20-Mar-24			
77	No Trade		19-Mar-24			
78	No Trade		18-Mar-24			
79	No Trade		15-Mar-24			
80	No Trade		14-Mar-24			
81	No Trade		13-Mar-24			
82	No Trade		12-Mar-24			
83	No Trade		11-Mar-24			
84	No Trade		7-Mar-24			
85	No Trade		6-Mar-24			
86	No Trade		5-Mar-24			
87	No Trade		4-Mar-24			
88	No Trade		2-Mar-24			
89	No Trade		1-Mar-24			
90		33	29-Feb-24	2,678,000	223.17	12000
91		34	28-Feb-24	1,275,600	212.60	6000
92		35	27-Feb-24	1,215,000	202.50	6000
93		36	26-Feb-24	1,157,400	192.90	6000
94		37	23-Feb-24	723,500	180.88	4000
95	No Trade		22-Feb-24			
96	No Trade		21-Feb-24			
97	No Trade		20-Feb-24			
98	No Trade		19-Feb-24			
99	No Trade		16-Feb-24			
100	No Trade		15-Feb-24			

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101		38	14-Feb-24	350,000	175.00	2000
102	No Trade		13-Feb-24			
103		39	12-Feb-24	1,778,000	177.80	10000
104	No Trade		9-Feb-24			
105	No Trade		8-Feb-24			
106		40	7-Feb-24	700,000	175.00	4000
107	No Trade		6-Feb-24			
108	No Trade		5-Feb-24			
109		41	2-Feb-24	1,048,800	174.80	6000
110	No Trade		1-Feb-24			
111		42	31-Jan-24	2,296,000	164.00	14000
112	No Trade		30-Jan-24			
113		43	29-Jan-24	324,000	162.00	2000
114	No Trade		25-Jan-24			
115	No Trade		24-Jan-24			
116		44	23-Jan-24	987,800	164.63	6000
117	No Trade		20-Jan-24			
118		45	19-Jan-24	316,000	158.00	2000
119		46	18-Jan-24	324,000	162.00	2000
120	No Trade		17-Jan-24			
121	No Trade		16-Jan-24			
122		47	15-Jan-24	1,312,000	164.00	8000
123		48	12-Jan-24	328,500	164.25	2000
124	No Trade		11-Jan-24			
125	No Trade		10-Jan-24			
126		49	9-Jan-24	625,800	156.45	4000
127		50	8-Jan-24	887,800	147.97	6000
128		51	5-Jan-24	285,600	142.80	2000
129	No Trade		4-Jan-24			
130		52	3-Jan-24	534,000	133.50	4000
131		53	2-Jan-24	535,000	133.75	4000
132		54	1-Jan-24	532,000	133.00	4000
133		55	29-Dec-23	2,104,700	131.54	16000
134	No Trade		28-Dec-23			
135	No Trade		27-Dec-23			
136	No Trade		26-Dec-23			
137	No Trade		22-Dec-23			
138		56	21-Dec-23	503,100	125.78	4000
139	No Trade		20-Dec-23			
140		57	19-Dec-23	241,200	120.60	2000
141	No Trade		18-Dec-23			
142		58	15-Dec-23	3,435,200	114.51	30000

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143		59	14-Dec-23	224,000	112.00	2000
144		60	13-Dec-23	230,000	115.00	2000
145		61	12-Dec-23	238,000	119.00	2000
146	No Trade		11-Dec-23			
147	No Trade		8-Dec-23			
148	No Trade		7-Dec-23			
149	No Trade		6-Dec-23			
150		62	5-Dec-23	984,000	123.00	8000
151	No Trade		4-Dec-23			
152		63	1-Dec-23	490,000	122.50	4000
153	No Trade		30-Nov-23			
154		64	29-Nov-23	238,000	119.00	2000
155		65	28-Nov-23	240,000	120.00	2000
156		66	24-Nov-23	488,000	122.00	4000
157		67	23-Nov-23	1,203,800	120.38	10000
158	No Trade		22-Nov-23			
159		68	21-Nov-23	231,340	115.67	2000
160		69	20-Nov-23	462,300	115.58	4000
161	No Trade		17-Nov-23			
162	No Trade		16-Nov-23			
163	No Trade		15-Nov-23			
164	No Trade		13-Nov-23			
165		70	12-Nov-23	661,000	110.17	6000
166	No Trade		10-Nov-23			
167		71	9-Nov-23	420,000	105.00	4000
168	No Trade		8-Nov-23			
169		72	7-Nov-23	200,000	100.00	2000
170		73	6-Nov-23	604,000	100.67	6000
171	No Trade		3-Nov-23			
172	No Trade		2-Nov-23			
173		74	1-Nov-23	399,960	99.99	4000
174		76	31-Oct-23	380,000	95.00	4000
175		76	30-Oct-23	749,960	93.75	8000
176	No Trade		27-Oct-23			
177		77	26-Oct-23	172,000	86.00	2000
178	No Trade		25-Oct-23			
179		78	23-Oct-23	1,470,000	91.88	16000
180		79	20-Oct-23	2,017,760	91.72	22000
181		80	19-Oct-23	172,000	86.00	2000
182	No Trade		18-Oct-23			
183		81	17-Oct-23	176,000	88.00	2000
184		82	16-Oct-23	2,488,800	82.96	30000

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185		83	13-Oct-23	1,081,480	77.25	14000
186		84	12-Oct-23	1,212,400	75.78	16000
187		85	11-Oct-23	947,800	78.98	12000
188		86	10-Oct-23	1,551,600	77.58	20000
189		87	9-Oct-23	148,000	74.00	2000
190		88	6-Oct-23	599,200	74.90	8000
191		89	5-Oct-23	150,000	75.00	2000
192	No Trade		4-Oct-23			
193	No Trade		3-Oct-23			
194	No Trade		29-Sep-23			
195	No Trade		28-Sep-23			
196	No Trade		27-Sep-23			
197		90	26-Sep-23	806,000	67.17	12000
198	No Trade		25-Sep-23			
199	No Trade		22-Sep-23			
200	No Trade		21-Sep-23			
201	No Trade		20-Sep-23			
202		91	18-Sep-23	611,960	61.20	10000
203	No Trade		15-Sep-23			
204		92	14-Sep-23	116,000	58.00	2000
205	No Trade		13-Sep-23			
206	No Trade		12-Sep-23			
207		93	11-Sep-23	596,000	59.60	10000
208	No Trade		8-Sep-23			
209	No Trade		7-Sep-23			
210	No Trade		6-Sep-23			
211	No Trade		5-Sep-23			
212		94	4-Sep-23	431,000	53.88	8000
213	No Trade		1-Sep-23			
214	No Trade		31-Aug-23			
215		95	30-Aug-23	112,000	56.00	2000
216		96	29-Aug-23	228,000	57.00	4000
217		97	28-Aug-23	605,000	60.50	10000
218		98	25-Aug-23	112,600	56.30	2000
219		99	24-Aug-23	118,000	59.00	2000
220		100	23-Aug-23	628,000	62.80	10000
221		101	22-Aug-23	254,000	63.50	4000
222		102	21-Aug-23	2,857,480	62.12	46000
223	No Trade		18-Aug-23			
224		103	17-Aug-23	218,000	54.50	4000
225		104	16-Aug-23	661,160	55.10	12000
226	No Trade		14-Aug-23			

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227	No Trade		11-Aug-23			
228	No Trade		10-Aug-23			
229	No Trade		9-Aug-23			
230	No Trade		8-Aug-23			
231	No Trade		7-Aug-23			
232		105	4-Aug-23	198,000	49.50	4000
233		106	3-Aug-23	401,000	50.13	8000
234	No Trade		2-Aug-23			
235	No Trade		1-Aug-23			
236	No Trade		31-Jul-23			
237	No Trade		28-Jul-23			
238	No Trade		27-Jul-23			
239	No Trade		26-Jul-23			
240		107	25-Jul-23			2000
				82,909,575	120.77	686,500
				Total No of Shares		2,798,000
				% age		24.54%

