



PRACHI BANSAL AND ASSOCIATES
COMPANY SECRETARIES
Address- House no 837Sector 28
Faridabad,121008
Phone no- 9899563128
Mail id- Prachi.jain2805@gmail.com

TO WHOMSOEVER IT MAY CONCERN

We, **Prachi Bansal and Associates**, Practicing Company Secretaries, hereby certify the following in respect of the proposed preferential issue of equity shares by **Qualitek Labs Limited**:

1. The **minimum issue price** for the proposed preferential issue has been determined in accordance with the pricing formula prescribed under **Regulation 164 / 165 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018** ("SEBI ICDR Regulations"). Based on this formula, the minimum price has been calculated at **₹310.89/- per equity share**.
2. The **relevant date** for determining the minimum issue price, as per the above regulations, is **May 26, 2025**.
3. The detailed **pricing workings**, along with the **valuation report** from an Independent Registered Valuer, are enclosed herewith.
4. The **highest trading volume** of the equity shares of the Company, during the 90 trading days prior to the relevant date, was recorded on **BSE Limited**.
5. We further certify that the **Articles of Association** of the Company do not provide for any alternative method of determining the issue price that results in a floor price higher than that calculated under the SEBI ICDR Regulations.

This certificate is issued for placing before the shareholders at the General Meeting and for such other purposes as may be required under applicable SEBI regulations.



Prachi

For Prachi Bansal and Associates
Practicing Company Secretaries
CS Prachi Bansal
Membership No.: A43355
COP No.: 23670
Date: May 29, 2025
Place: Faridabad

Encl.: Pricing Calculation / Valuation Report



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Volume Weighted Average Price Method

Calculation of 90 trading days' volume weighted average price of the related equity shares preceding the relevant date (i.e. 26/05/2025)*

Date	No. of Shares (Volume)	Value
23-May-25	12000	3705840
22-May-25	4000	1262940
21-May-25	4800	1485280
20-May-25	1600	494360
19-May-25	7200	2293700
16-May-25	16000	5183240
15-May-25	11200	3459920
14-May-25	2400	709380
13-May-25	3600	1053620
12-May-25	8400	2486920
09-May-25	4400	1241880
08-May-25	8000	2370380
07-May-25	10400	2961720
06-May-25	16400	4843320
05-May-25	12800	3977980
02-May-25	15600	4816080
30-Apr-25	18000	5376200
29-Apr-25	7200	2138040
28-Apr-25	14000	4244240
25-Apr-25	20000	6378500
24-Apr-25	9600	3151100
23-Apr-25	20000	6341040
22-Apr-25	16400	5455920
21-Apr-25	48400	16649300
17-Apr-25	58800	19672980
16-Apr-25	76800	24350000
15-Apr-25	8400	2459520
11-Apr-25	14800	3881540
09-Apr-25	1600	387200
08-Apr-25	800	190800
07-Apr-25	1600	392160
04-Apr-25	11600	2953600
03-Apr-25	15600	4007740



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02-Apr-25	4800	1226300
01-Apr-25	2400	580100
28-Mar-25	2800	670600
27-Mar-25	8400	1937180
26-Mar-25	15600	3630200
25-Mar-25	3600	846360
24-Mar-25	18800	4416560
21-Mar-25	2000	487760
20-Mar-25	25600	6208220
19-Mar-25	22400	5374380
18-Mar-25	34800	8400420
17-Mar-25	800	192000
17-Mar-25	19600	4731780
13-Mar-25	17200	4344840
12-Mar-25	9600	2348540
11-Mar-25	4800	1270700
10-Mar-25	3200	814320
07-Mar-25	9200	2209900
06-Mar-25	8000	1838260
05-Mar-25	6800	1526160
04-Mar-25	12000	2729800
03-Mar-25	4800	1107860
28-Feb-25	2800	663640
27-Feb-25	1600	392000
25-Feb-25	5200	1266800
24-Feb-25	12400	2996600
21-Feb-25	11200	2811140
20-Feb-25	8400	2096400
19-Feb-25	800	207200
18-Feb-25	1200	312380
17-Feb-25	2800	729920
14-Feb-25	4400	1195560
13-Feb-25	3600	934000
12-Feb-25	2000	541640
11-Feb-25	800	222060
10-Feb-25	1200	331360
07-Feb-25	800	211200
06-Feb-25	8400	2209800
05-Feb-25	12000	3274380
04-Feb-25	3600	1027200
01-Feb-25	2400	720560
31-Jan-25	4000	1170460
30-Jan-25	13600	3512000
29-Jan-25	9200	2482680
28-Jan-25		



Prachi Jain



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27-Jan-25	8800	2500560
24-Jan-25	2800	832000
23-Jan-25	5200	1556000
22-Jan-25	1600	482040
21-Jan-25	10000	3031000
20-Jan-25	1200	365200
17-Jan-25	2000	619600
16-Jan-25	1600	493400
15-Jan-25	1600	494400
14-Jan-25	28400	8536460
13-Jan-25	15200	4734520
10-Jan-25	34800	11003600
09-Jan-25	6800	2164560
Total	9,52,000	27,33,91,000
Weighted Average Price for 90 trading days		₹287.18

Calculation of 10 trading days' volume weighted average price of the related equity shares preceding the relevant date (i.e. 26/05/2025)*

Date	No. of Shares (Volume)	Value
23-May-25	12000	3705840
22-May-25	4000	1262940
21-May-25	4800	1485280
20-May-25	1600	494360
19-May-25	7200	2293700
16-May-25	16000	5183240
15-May-25	11200	3459920
14-May-25	2400	709380
13-May-25	3600	1053620
12-May-25	8400	2486920
Total	71,200	2,21,35,200
Weighted Average Price for 10 trading days		₹310.89

Comparison of price of 90 trading days and 10 trading days preceding the relevant date

Weighted Average Price for 90 trading days preceding the relevant date (A)	₹287.18
Weighted Average Price for 10 trading days preceding the relevant date (B)	₹310.89
Higher of A and B	₹310.89



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Certificate on the compliance with the conditions of proposed preferential allotment by Qualitek Labs Limited in terms of Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

To,

The Board of Directors

Qualitek Labs Limited

CIN: L74220DL1996PLC082705

73, National Park, Lajpat Nagar - IV,

New Delhi - 110024

1. Background

This Certificate is issued in accordance with the terms of our engagement with Qualitek Labs Limited ("the Company") in connection with the proposed issue of equity shares on a preferential basis by way of share swap to the shareholders of Interstellar Testing Centre Private Limited ("ITCPL") under the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

The management of the Company has prepared a Statement containing details of the proposed preferential issue, which we have initialled for identification purposes only.

2. Management's Responsibility

The preparation of the accompanying Statement and ensuring compliance with the provisions of the SEBI ICDR Regulations, the Companies Act, 2013, and other applicable laws in respect of the proposed preferential issue, are the sole responsibilities of the Company's management. This includes the determination of the relevant date, computation of issue price, ensuring the shares are fully paid up, and adherence to procedural and disclosure requirements prescribed under the law.

3. Practitioner's Responsibility

Pursuant to Regulation 163(2) of the SEBI ICDR Regulations, it is our responsibility to provide limited assurance as to whether the details of the proposed preferential issue as provided in the Statement are in accordance with the applicable provisions of Chapter V of the SEBI ICDR Regulations.

Our examination has been conducted in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Company Secretaries of India (ICSI) and the applicable provisions of the Code of Conduct for Practising Company Secretaries.

This engagement provides limited assurance and involves primarily inquiries, analytical procedures, and verification of records, and is substantially less in scope than an audit or reasonable assurance engagement. Accordingly, we do not express an audit opinion.



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4. Procedures Performed

We have performed the following procedures in relation to the proposed preferential issue:

- a. Verified that the relevant date has been correctly determined as 26th May 2025, being 30 days prior to the date of the Extraordinary General Meeting held on 25th June 2025, in accordance with Regulation 161 of the SEBI ICDR Regulations.
- b. Verified the computation of the minimum price of the equity shares to be issued on a preferential basis, calculated in accordance with the pricing formula prescribed under Regulation 164 of the SEBI ICDR Regulations.
- c. Examined certified copies of the Board Resolution approving the preferential issue and the Notice of the Extraordinary General Meeting convened to seek shareholders' approval by way of special resolution.
- d. Verified that the proposed equity shares to be issued under the preferential allotment shall be fully paid-up and shall rank pari passu in all respects with the existing equity shares of the Company.
- e. Verified that the preferential issue is proposed for consideration other than cash through share swap with the shareholders of ITCPL.
- f. Ensured compliance with the provisions of lock-in, disclosure, and other conditions as stipulated under Chapter V of the SEBI ICDR Regulations.
- g. Obtained appropriate management representations supporting compliance with the applicable provisions of the SEBI ICDR Regulations and other laws.

5. Conclusion

Based on our examination of the Statement, the relevant records, and the information and explanations provided to us, nothing has come to our attention that causes us to believe that the details of the proposed preferential issue of 16,72,531 (Sixteen Lakh Seventy-Two Thousand Five Hundred Thirty-One) fully paid-up equity shares of ₹10/- each at a price of ₹310.89 per equity share (including a premium of ₹300.89 per share), aggregating to ₹51,99,73,162/-, proposed to be issued by Qualitek Labs Limited to the shareholders of Interstellar Testing Centre Private Limited by way of share swap, are not in compliance with the requirements of Chapter V of the SEBI (ICDR) Regulations, 2018, as applicable to the preferential issue, except that the special resolution of shareholders' approval was yet to be passed as of the date of this certificate.

6. Restriction on Use

This Certificate has been issued at the request of the Company solely for the purpose of placing before the shareholders of the Company at the General Meeting, and for submission to the BSE Limited and other regulatory authorities in connection with obtaining in-principle listing approval for the proposed preferential issue.

This certificate should not be used, circulated, or quoted for any other purpose without our prior written consent.



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For Prachi Bansal and Associates
Practicing Company Secretary



Prachi

CS Prachi Bansal

Membership No.: A43355

COP No.: 23670

Date: May 29, 2025

Place: Faridabad