



CONFIRMATION BY PRACTICING COMPANY SECRETARY

To,
Manager - Listing Compliance
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 9,52,375 Equity Shares and 6,06,529 Equity convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Sonam Jain, Practicing Company Secretary have verified the relevant records and documents of Thomas Scott (India) Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 90 trading days preceding the relevant date till 17.12.2024. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID *	Qty	Lock in upto	Whether in Demat /Physical
Harshad V Ashar	1205660000016824	49,300	30-07-2025	Demat
Niveshaay Hedgehogs Fund	IN30371911235555	61,496	30-07-2025	Demat
Viren Raichand Shah	1202890000000766	26,000	30-07-2025	Demat
Leena Bharat Shah	1202890001194043	26,000	30-07-2025	Demat

- b) The Pricing of the issue along with the detailed working of the same.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Detailed working as per above mentioned calculation is enclosed as **Annexure 1**

- c) The Stock exchange on which 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-**National Stock Exchange Limited**

Sonam Jain
Practicing Company Secretary
Mem. No. F9871, COP. 12402
Place: Mumbai
Date: 24.12.2024
UDIN: F009871F003482945

ANNEXURE – I
Calculation as per Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements)
Regulations, 2018

Proposed date of Extra-ordinary General Meeting (EGM)	16 th January, 2025
Relevant date (30 days prior to date of EGM)	17 th December, 2024

1. VWAP for a period of 90 trading days (Day number 1 being earliest)

Day Number	Date	Total Traded Quantity	Turnover (Rs.)
1	07-Aug-24	5,756	13,60,430.60
2	08-Aug-24	482	1,19,608.30
3	09-Aug-24	1,599	4,16,619.45
4	12-Aug-24	13,454	36,77,131.70
5	13-Aug-24	12,588	32,92,307.60
6	14-Aug-24	6,480	16,51,075.60
7	16-Aug-24	3,982	10,09,730.65
8	19-Aug-24	2,581	6,57,797.60
9	20-Aug-24	10,297	26,71,294.80
10	21-Aug-24	3,011	7,68,631.00
11	22-Aug-24	7,122	18,03,549.25
12	23-Aug-24	5,332	13,37,837.20
13	26-Aug-24	2,173	5,34,410.70
14	27-Aug-24	3,587	8,65,790.05
15	28-Aug-24	7,464	17,78,591.50
16	29-Aug-24	1,756	4,37,323.30
17	30-Aug-24	2,674	6,45,503.60
18	02-Sep-24	3,631	8,74,142.63
19	03-Sep-24	2,484	5,91,210.00
20	04-Sep-24	1,601	3,81,635.00
21	05-Sep-24	2,314	5,38,266.00
22	06-Sep-24	643	1,50,997.33
23	09-Sep-24	1,043	2,45,105.00
24	10-Sep-24	7,102	16,74,559.22
25	11-Sep-24	2,683	6,43,882.45
26	12-Sep-24	4,093	9,65,372.55
27	13-Sep-24	1,262	3,04,626.08
28	16-Sep-24	2,626	6,30,859.08
29	17-Sep-24	1,187	2,89,166.67
30	18-Sep-24	3,480	8,56,092.60
31	19-Sep-24	487	1,20,003.45
32	20-Sep-24	24,795	60,99,279.48
33	23-Sep-24	13,219	33,63,209.74
34	24-Sep-24	44,481	1,18,06,083.68
35	25-Sep-24	59,174	1,52,99,541.92
36	26-Sep-24	9,423	24,13,452.59
37	27-Sep-24	10,278	25,71,843.48
38	30-Sep-24	72,703	1,74,14,117.58
39	01-Oct-24	23,766	54,81,421.76

40	03-Oct-24	11,935	27,59,427.33
41	04-Oct-24	6,694	15,81,855.60
42	07-Oct-24	51,504	1,17,44,309.75
43	08-Oct-24	85,212	1,84,51,284.89
44	09-Oct-24	1,11,758	2,32,22,986.83
45	10-Oct-24	17,276	37,86,408.35
46	11-Oct-24	12,666	28,77,209.57
47	14-Oct-24	61,724	1,49,01,971.26
48	15-Oct-24	33,121	82,22,485.86
49	16-Oct-24	7,693	18,48,035.88
50	17-Oct-24	9,325	21,84,043.59
51	18-Oct-24	22,644	54,06,838.91
52	21-Oct-24	50,501	1,30,40,739.83
53	22-Oct-24	1,04,543	2,59,82,657.91
54	23-Oct-24	1,18,147	2,78,09,543.67
55	24-Oct-24	38,444	85,37,912.41
56	25-Oct-24	11,827	25,04,490.44
57	28-Oct-24	41,113	87,08,480.52
58	29-Oct-24	45,048	94,76,984.06
59	30-Oct-24	14,135	30,35,916.92
60	31-Oct-24	56,132	1,22,15,347.00
61	01-Nov-24	12,458	26,74,708.85
62	04-Nov-24	70,295	1,42,72,834.72
63	05-Nov-24	65,797	1,41,56,453.32
64	06-Nov-24	59,775	1,30,45,482.76
65	07-Nov-24	34,279	76,46,259.10
66	08-Nov-24	38,036	82,29,067.03
67	11-Nov-24	47,351	1,04,56,152.71
68	12-Nov-24	18,836	41,21,507.96
69	13-Nov-24	11,952	25,26,977.04
70	14-Nov-24	53,736	1,16,31,758.63
71	18-Nov-24	29,096	63,94,541.25
72	19-Nov-24	93,417	1,94,64,188.36
73	21-Nov-24	24,146	47,86,128.02
74	22-Nov-24	51,319	97,20,619.71
75	25-Nov-24	55,072	1,07,12,314.42
76	26-Nov-24	38,532	73,38,167.81
77	27-Nov-24	48,768	96,21,124.12
78	28-Nov-24	2,11,726	4,41,72,296.95
79	29-Nov-24	3,732	8,18,539.56
80	02-Dec-24	94,371	2,16,10,195.39
81	03-Dec-24	15,266	36,91,055.80
82	04-Dec-24	8,605	21,84,723.45
83	05-Dec-24	1,75,584	4,66,31,587.21
84	06-Dec-24	83,793	2,33,78,551.58
85	09-Dec-24	53,393	1,56,91,668.77
86	10-Dec-24	13,337	41,15,531.46
87	11-Dec-24	13,320	43,15,510.80

88	12-Dec-24	9,217	31,35,623.40
89	13-Dec-24	6,61,214	23,47,45,485.15
90	16-Dec-24	19,264	72,08,588.80
	TOTAL	34,09,942	87,25,39,076
VWAP of 90 trading days volume weighted average price ("VWAP") preceding the relevant date			255.88

2. VWAP for a period of 10 trading days (From earliest to latest)

Day Number	Date	Total Traded Quantity	Turnover (Rs.)
1	03-Dec-24	15,266	36,91,055.80
2	04-Dec-24	8,605	21,84,723.45
3	05-Dec-24	1,75,584	4,66,31,587.21
4	06-Dec-24	83,793	2,33,78,551.58
5	09-Dec-24	53,393	1,56,91,668.77
6	10-Dec-24	13,337	41,15,531.46
7	11-Dec-24	13,320	43,15,510.80
8	12-Dec-24	9,217	31,35,623.40
9	13-Dec-24	6,61,214	23,47,45,485.15
10	16-Dec-24	19,264	72,08,588.80
	TOTAL	10,52,993	34,50,98,326
VWAP of 10 trading days volume weighted average price ("VWAP") preceding the relevant date			327.73

Minimum issue price for the proposed preferential issue is higher of VWAP of 90 previous trading days or VWAP of 10 previous trading days. As VWAP of 10 previous trading days is higher, the minimum issue price is **Rs. 327.73/-**.