

The Chief General Manager
Listing Operation
BSE Limited
P J Tower
Dalal Street
Mumbai-400001

Date: 19th May, 2022

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of up to maximum of 55,00,000 number of equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Kanwaljit Singh, Practicing Company Secretary (FCS 5901 CP 5870), hereby certify that the minimum issue price for the proposed preferential issue of Syschem India Limited based on the pricing formula prescribed under Regulation 164(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs.14.38/- per equity shares.

The relevant date for the purpose of said minimum issue price was **18thMay, 2022**.

2. I hereby further 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.
3. I further certify that the shares of the company are frequently traded at BSE Limited ("**BSE**") in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018
4. The workings for arriving at such minimum issue price have been attached herewith.



Kanwaljit Singh
Membership No. F5901
Date: 19thMay, 2022
UDIN: F005901D000349827

ANNEXURE FOR PRICE CALCULATION

Date of Passing of Special Resolution
Relevant Date (30 days prior to EGM/AGM)

17.06.2022
18.05.2022

A] Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date of Syschem India Limited quoted on the BSE Limited ("BSE") during the last 90 Trading Days preceding the relevant date (considering relevant date as 18th May, 2022)

Sr. No.	Date	Number of Shares Traded	Turnover
1	17-May-22	5766	81664
2	16-May-22	22814	319498
3	13-May-22	8868	117257
4	12-May-22	37532	493044
5	11-May-22	9308	122247
6	10-May-22	25871	352841
7	9-May-22	8658	119107
8	6-May-22	8495	112936
9	5-May-22	6663	90192
10	4-May-22	15386	214424
11	2-May-22	9815	134660
12	29-Apr-22	11708	162510
13	28-Apr-22	4500	62149
14	27-Apr-22	6036	83348
15	26-Apr-22	23171	314941
16	25-Apr-22	9954	136882
17	22-Apr-22	9577	132455
18	21-Apr-22	16289	225434
19	20-Apr-22	27368	375458
20	19-Apr-22	23385	325899
21	18-Apr-22	27805	378441
22	13-Apr-22	24358	323467
23	12-Apr-22	12832	172697
24	11-Apr-22	29705	400906
25	8-Apr-22	11622	151502
26	7-Apr-22	28978	361839
27	6-Apr-22	20065	250520



28	5-Apr-22	9894	121359
29	4-Apr-22	33537	409345
30	1-Apr-22	2108	24403
31	31-Mar-22	18636	214083
32	30-Mar-22	69548	779163
33	29-Mar-22	7243	84195
34	28-Mar-22	72981	837707
35	25-Mar-22	5245	62964
36	24-Mar-22	8130	100309
37	23-Mar-22	30669	376489
38	22-Mar-22	9225	115035
39	21-Mar-22	19583	242558
40	17-Mar-22	13485	173004
41	16-Mar-22	10990	141138
42	15-Mar-22	2630	32972
43	14-Mar-22	2105	26657
44	11-Mar-22	9038	114015
45	10-Mar-22	7504	95854
46	9-Mar-22	17921	235424
47	8-Mar-22	8067	101515
48	7-Mar-22	5872	73506
49	4-Mar-22	80281	1056257
50	3-Mar-22	21529	277009
51	2-Mar-22	2620	34527
52	28-Feb-22	8883	116580
53	25-Feb-22	38778	508237
54	24-Feb-22	107541	1398145
55	23-Feb-22	20298	271456
56	22-Feb-22	32661	442676
57	21-Feb-22	22243	305385
58	18-Feb-22	2142	28095
59	17-Feb-22	42749	565000
60	16-Feb-22	2793	38761
61	15-Feb-22	265	3607
62	14-Feb-22	18417	257363
63	11-Feb-22	27342	395759
64	10-Feb-22	10183	144010
65	9-Feb-22	20816	314328
66	8-Feb-22	40823	596212
67	7-Feb-22	18551	260334
68	4-Feb-22	10303	149286
69	3-Feb-22	6329	91743
70	2-Feb-22	22022	331003
71	1-Feb-22	13436	205587



72	31-Jan-22	18239	269937
73	28-Jan-22	6776	95112
74	27-Jan-22	8140	112541
75	25-Jan-22	5505	78020
76	24-Jan-22	17226	244670
77	21-Jan-22	28392	418800
78	20-Jan-22	10459	161516
79	19-Jan-22	16323	252243
80	18-Jan-22	16817	259140
81	17-Jan-22	32952	516066
82	14-Jan-22	49312	765372
83	13-Jan-22	49762	804661
84	12-Jan-22	28705	488459
85	11-Jan-22	51319	893454
86	10-Jan-22	35097	615294
87	7-Jan-22	129693	2236062
88	6-Jan-22	21243	352172
89	5-Jan-22	81585	1388661
90	4-Jan-22	141975	2524228
	Total	2131465	30645781
	90 days VWAP	14.38	

B] Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date of Syschem India Limited quoted on the BSE Limited ("BSE") during the last 10 Trading Days preceding the relevant date (considering relevant date as 18th May, 2022)

Sr. No.	Date	Number of Shares Traded	Turnover
1	17-May-22	5766	81664
2	16-May-22	22814	319498
3	13-May-22	8868	117257
4	12-May-22	37532	493044
5	11-May-22	9308	122247
6	10-May-22	25871	352841
7	9-May-22	8658	119107
8	6-May-22	8495	112936
9	5-May-22	6663	90192
10	4-May-22	15386	214424
	Total	149361	2023210
	Volume Weighted Average Price		13.55



A] VWAP during 90 trading days

Rs14.38

B] VWAP during 10 trading daysRs13.55

Applicable Minimum Price (Higher of the A or B)

Rs14.38



Kanwaljit Singh
Membership No. F5901
Date: 19th May, 2022