



NARINDER KUMAR AND COMPANY
CHARTERED ACCOUNTANTS

SCO 65-B (1st Floor) City Heart,
Kharar Chandigarh Road,
Kharar, SAS Nagar Mohali-140301
Mobile : 98154 50065
Email : nkgargca@yahoo.co.in

Ref. No.

Dated

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/Madam,

Sub: Application for "In-principle approval" prior to issue and allotment of 90,00,000 Equity Shares issue price is Rs. 4.30/- to Promoters on preferential basis under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.

We, M/s. Narinder Kumar and Company, Chartered Accountants (FRN: 0030737N) have verified the relevant records and documents of Ajooni Biotech 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 entire pre-preferential holding of the allottee(s) as mentioned below and that the same is in dematerialized form

Sr. No.	Name of the Allottee	Pre-Preferential Holding	Lock-in Start date	Lock-in end date	Pledged with	Pledge end date
1.	Healthy Biosciences Limited	Nil	-	-	Nil	Nil

- (b) On the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer, - *Not Applicable*

we hereby ensure that:

- The valuation report shall also display relative fair value per share / fair share exchange ratio, after considering all the 3 approaches for valuation namely Asset Approach, Income Approach and Market Approach.
- In case comparable company multiples method is used by the valuer, the valuer shall provide the rationale for considering particular companies as comparable companies
- In case control premium, valuer shall provide detailed working for arriving at such control premium.



A summary as per the below format shall be made part of the valuation report.

Valuation Approach	Value Per Share	Weight
Asset Approach	-	-
Income Approach	-	-
Market Approach	-	-
Relative Value per share	-	-

- (c) The Company listed on NSE 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.

For Narinder Kumar and Company
Chartered Accountants
FRN: 0030737N

Narinder

CA Narinder Kumar Garg
Partner (M.No. 080287)



Date: 29-06-2026

UDIN: 26080287YQZUIX4258

Note:- The issuer shall consider VWAP for a period of 90/10 trading days by taking into consideration aggregate daily turnover in the scrip over the period of 90/10 trading days and dividing the same by the total number of shares traded during the said period.

E.g.:- for 90 trading days

$$\frac{TO1+TO2+ \dots + TO90}{Q1+Q2+ \dots + Q90}$$

in case the relevant script has been traded for 85 days out of total 90 trading days of the market, the calculation shall be like

15,20,98,620

3,60,52,161

= 4.22/-

in case the relevant script has been traded for 85 days out of total 90 trading days of the market, the calculation shall be like

Sr. No.	Date	No. of Shares	Total Turnover (Rs.)
1	25-Jun-26	2,33,049	8,58,329.10
2	24-Jun-26	6,64,632	23,90,588.19
3	23-Jun-26	3,51,741	13,08,442.30
4	22-Jun-26	6,50,316	24,34,492.82
5	19-Jun-26	4,16,198	15,81,988.87
6	18-Jun-26	3,21,154	12,27,750.00
7	17-Jun-26	3,46,741	13,20,666.28
8	16-Jun-26	2,16,170	8,26,235.66
9	15-Jun-26	7,29,366	27,72,200.82
10	12-Jun-26	3,32,718	12,74,429.10
11	11-Jun-26	3,99,075	15,37,407.59
12	10-Jun-26	1,80,820	7,12,601.79
13	09-Jun-26	2,82,085	10,75,517.96
14	08-Jun-26	7,27,896	27,31,591.65
15	05-Jun-26	4,67,472	18,58,018.00
16	04-Jun-26	3,56,218	14,07,687.26
17	03-Jun-26	1,93,550	7,75,484.75
18	02-Jun-26	4,43,653	17,96,099.69
19	01-Jun-26	4,68,280	19,19,717.45
20	29-May-26	4,04,411	16,91,251.54
21	27-May-26	1,61,088	6,85,447.07
22	26-May-26	2,96,087	12,59,098.28
23	25-May-26	2,30,101	9,61,903.80
24	22-May-26	1,14,019	4,72,504.85
25	21-May-26	2,93,128	12,16,283.43
26	20-May-26	2,35,209	9,73,529.59
27	19-May-26	2,01,397	8,32,466.47
28	18-May-26	2,85,160	11,63,428.79



29	15-May-26	1,54,374	6,50,616.66
30	14-May-26	1,81,757	7,71,568.99
31	13-May-26	98,347	4,17,239.77
32	12-May-26	2,74,555	11,70,248.36
33	11-May-26	2,65,450	11,52,676.71
34	08-May-26	3,60,697	15,44,055.03
35	07-May-26	7,26,702	31,41,153.58
36	06-May-26	1,71,477	7,45,375.59
37	05-May-26	3,02,787	12,91,880.37
38	04-May-26	1,54,744	6,65,860.83
39	30-Apr-26	2,37,716	10,11,921.26
40	29-Apr-26	3,80,846	16,50,219.67
41	28-Apr-26	3,47,517	14,87,990.20
42	27-Apr-26	4,12,075	17,49,601.08
43	24-Apr-26	4,47,580	19,41,134.11
44	23-Apr-26	2,46,280	10,67,429.50
45	22-Apr-26	2,20,437	9,46,442.93
46	21-Apr-26	3,27,932	14,20,176.14
47	20-Apr-26	3,92,548	16,79,955.59
48	17-Apr-26	5,19,090	22,09,843.80
49	16-Apr-26	5,66,875	24,18,166.67
50	15-Apr-26	3,45,743	14,88,153.55
51	13-Apr-26	3,38,312	14,26,219.30
52	10-Apr-26	2,86,732	12,46,126.54
53	09-Apr-26	5,02,142	21,91,542.24
54	08-Apr-26	6,28,882	26,71,982.10
55	07-Apr-26	2,08,454	8,51,919.89
56	06-Apr-26	1,96,447	8,05,994.86
57	02-Apr-26	3,39,708	13,75,451.45
58	01-Apr-26	4,23,754	17,15,592.66
59	30-Mar-26	5,10,953	19,64,901.19
60	27-Mar-26	13,55,163	53,03,359.29
61	25-Mar-26	6,03,680	24,34,452.64
62	24-Mar-26	10,18,322	41,15,011.11
63	23-Mar-26	6,48,653	26,73,399.23
64	20-Mar-26	7,64,183	33,90,897.45
65	19-Mar-26	4,83,387	20,88,213.86
66	18-Mar-26	2,27,736	9,55,853.54
67	17-Mar-26	3,19,009	13,03,110.59
68	16-Mar-26	3,82,000	15,66,621.50
69	13-Mar-26	6,05,507	25,66,939.80
70	12-Mar-26	2,19,649	9,75,078.02
71	11-Mar-26	2,62,652	11,86,704.37
72	10-Mar-26	3,11,073	14,00,420.02
73	09-Mar-26	5,41,165	24,35,967.78
74	06-Mar-26	9,47,751	43,23,906.58
75	05-Mar-26	5,60,204	23,41,048.44
76	04-Mar-26	4,87,179	19,28,413.96
77	02-Mar-26	11,45,216	46,62,423.74



78	27-Feb-26	2,80,658	12,46,454.69
79	26-Feb-26	2,23,324	10,18,050.07
80	25-Feb-26	2,39,516	11,20,243.88
81	24-Feb-26	2,48,521	11,72,261.44
82	23-Feb-26	3,21,655	15,55,430.92
83	20-Feb-26	2,32,681	11,16,683.53
84	19-Feb-26	4,18,733	20,41,271.29
85	18-Feb-26	3,65,591	18,18,192.37
86	17-Feb-26	5,28,406	26,61,144.34
87	16-Feb-26	2,53,645	12,70,194.58
88	13-Feb-26	5,19,902	25,82,427.22
89	12-Feb-26	5,03,404	25,49,715.83
90	11-Feb-26	4,60,949	23,58,124.20
		3,60,52,161	15,20,98,620

$TO1+TO2+ \dots + TO85$

$Q1+Q2+ \dots + Q85$

assuming the scrip has not traded between trading day 2 and trading day 90 for 5 trading days.

1,59,95,123.14

42,62,085

= 3.75/-

Sr. No.	Date	No. of Shares	Total Turnover (Rs.)
1	25-Jun-26	2,33,049	8,58,329.10
2	24-Jun-26	6,64,632	23,90,588.19
3	23-Jun-26	3,51,741	13,08,442.30
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8	16-Jun-26	2,16,170	8,26,235.66
9	15-Jun-26	7,29,366	27,72,200.82
10	12-Jun-26	3,32,718	12,74,429.10
		42,62,085	1,59,95,123.14

Where, TO_n = Total turnover in the scrip on 'nth' trading day

Q_n = Number of shares of the scrip traded on 'nth' trading day

