

Goyal Goyal & Co.

Chartered Accountants

"Shree"



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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 upto 8,76,000 Equity Shares and upto 5,00,000 fully convertible Warrants into Equity on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We M/s. Goyal Goyal & Co., Chartered Accountants, hereby certify that the minimum issue price for the proposed preferential issue of Ascensive Educare 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. 33.19 per share.
2. The relevant date for the purpose of said minimum issue price was 23rd May, 2023.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have 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 on 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.

For M/s Goyal Goyal & Co.
Chartered Accountants
FRN: 015069C



CA. Hemant Goyal (Partner)
MRN: 405884
UDIN: 23405884BGWEVC9278
Indore; 31st May, 2023