



**M/S DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS**

**C/o Bengal Planters,
Gillander House,
8, N.S. Road, Block-D,
3rd Floor, Room # 4,
Kolkata – 700 001**

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

The Board of Directors
Medi Assist Healthcare Services Limited
Tower D, 4th Floor, IBC Knowledge Park 4/1
Bannerghatta Road,
Bangalore, Karnataka, 560029,
India

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of upto 37,57,009 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Dangi Jain & Co., Practicing Chartered Accountants (Firm Reg No. 308108E), hereby certify that the minimum issue price ("Floor price") for the proposed preferential allotment of the equity shares of Medi Assist Healthcare Services Limited ("**Company**"), based on the pricing formula prescribed under Regulation 164(4)(a) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") has been worked out at INR 534.53 (Indian Rupees Five Hundred Thirty-Four and Fifty-Three Paise).
2. The relevant date for the purpose of said minimum issue price was August 05, 2025.
3. The workings for arriving at such minimum issue price is provided in Annexure A enclosed herewith.
4. The equity shares of the Company are frequently traded in accordance with Regulation 164(5) of SEBI ICDR Regulations.
5. The highest trading volume in respect of the equity shares of the issuer has been recorded on National Stock Exchange of India Ltd (NSE) during the preceding 10 trading days prior to the Relevant date i.e., August 05, 2025.
6. 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 SEBI ICDR Regulations.

A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned in paragraph above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the proposed certificate:

- I. Verified and obtained the certified true copy of resolution of the Board Meeting of Board of Directors dated August 07, 2025 to determine the 'Relevant Date' as defined in the Regulation 161 of SEBI ICDR Regulations, as August 05, 2025 in respect of the proposed preferential allotment of up to 37,01,000 Equity Shares;
- II. As the proposed allottees are qualified institutional buyers ("QIB's") in terms of the SEBI ICDR Regulations hence the 90 trading days have not been considered for pricing and only 10 trading days volume weighted average price of the equity shares of the Company quoted on NSE, being the stock exchange with higher trading volumes for the relevant period, has been considered for calculating the price in accordance with Regulation 164(4)(a) of SEBI ICDR Regulations.
- III. Downloaded the data of aggregate daily turnover in the scrip over the period of 10 trading days and the total number of shares traded during the period from the official website of National Stock Exchange of India Limited ("NSE") and computed the Volume Weighted Average Price and traced the same in the Statement.
- IV. Downloaded the data of turnover of the volume of related equity shares of the Company from the official website of NSE and BSE Limited.
- V. Performed necessary inquiries with the management and obtained necessary representation from management.

Yours Sincerely,

For Dangi Jain & Co.

ICAI Registration No.: 308108E

Peer Review Certificate No: 017273

Honey Agarwal

Partner

Membership No.: 304486

UDIN: 25304486BMUJQQ6828

Date: August 08, 2025

Place: Bangalore

Encl: Annexure A

Annexure-A

Working for calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

Date of EGM	4th Sept 2025
Relevant Date* (30 days prior to EGM)	5th Aug 2025

* In accordance with Regulation 161 of the SEBI ICDR Regulations, relevant date has been considered as the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.

Volume weighted average price (VWAP) for a period of 10 trading days of the equity shares of Medi Assist Healthcare Services Limited quoted on the National Stock Exchange of India Limited during the last 10 days preceding the relevant date (considering relevant date as Aug 05, 2025)

Total Value /Total Volume = VWAP

66,68,89,601.70 / 12,47,623 = 534.53

S.No	Date	VOLUME	VALUE (Rs.)
1.	04-Aug-25	1,09,315	5,82,90,623.00
2.	01-Aug-25	1,04,073	5,49,02,922.90
3.	31-Jul-25	80,133	4,30,85,882.75
4.	30-Jul-25	1,55,098	8,41,18,851.05
5.	29-Jul-25	1,66,484	8,84,33,849.90
6.	28-Jul-25	1,87,326	9,82,74,215.00
7.	25-Jul-25	1,78,380	9,49,98,062.90
8.	24-Jul-25	86,278	4,66,60,076.10
9.	23-Jul-25	1,13,117	6,11,40,131.15
10.	22-Jul-25	67,419	3,69,84,986.95
	Total	12,47,623	66,68,89,601.70

Summary:

Applicable Minimum Price: Rs. = 534.53