



# Naveen Garg & Associates

COMPANY SECRETARIES

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051

**Trading Symbol: SINDHUTRAD**

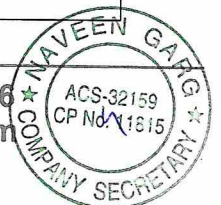
**Sub: Revised Certificate for Application for "In-Principle approval" prior to issue and allotment of 30,04,55,030 Equity Shares on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We, M/s Naveen Garg & Associates, Company Secretaries, the Practicing Company Secretary, have verified the relevant records and documents of M/s Sindhu Trade Links Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018, and hereby confirm and certify that:

- a) The pre-preferential shareholding of each of the proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, all the shares held by the proposed allottee are in dematerialized form. Also, there is no sale/ pledge of pre-preferential holding from relevant date i.e., 19/05/2026. The details of allottee-wise pre-preferential shareholding and lock-in thereon are as given hereunder:

Name of Proposed Allottee	DP ID *	Pre preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Indo Pacific Partners (PTC) Limited (Trustee of The Indo Pacific Partners Trust)	Applied for	0	NA	NA	NA	NA
Astrea Fund Limited	IN301348 20598703	0	NA	NA	NA	NA
RMK Investments Pte. Ltd.	Applied for	0	NA	NA	NA	NA
Sub Rosa Partners Pte. Ltd.	Applied for	0	NA	NA	NA	NA
Artham Resources	Applied for	0	NA	NA	NA	NA

Regd Off. :- A - 2/73, New Kondly, Mayur Vihar - III, New Delhi - 110096  
Mob. 9999084671, 9210400050, Email : csgargnaveen@gmail.com



Management - FZCO						
Sharifah Binti Syed Mohamad	Applied for	0	NA	NA	NA	NA

- (\*) client id/ folio no in case the allottee holds the securities in physical form.
- b) The Pricing Methodology adopted for the proposed Preferential issue is as per Regulation 164(1) of Part IV of Chapter V of SEBI ICDR Regulations, 2018 and the working is attached in the annexure.
- c) The Company has noted that the National Stock exchange of India Limited is 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 and the calculation of same has been attached in the Annexure.

For Naveen Garg & Associates  
(Practicing Company Secretary)



(Naveen Garg)  
Proprietor  
M. No-32159  
COP-11815  
UDIN- A032159H000594039  
Peer Review Certificate:-3166/2023

Date: 08.06.2026  
Place: New Delhi

## ANNEXURE

### 90 Trading Days

Day	Date	Volume	Turnover
1	18-May-26	24,52,538	5,42,88,191
2	15-May-26	10,28,553	2,39,17,839
3	14-May-26	4748110	11,05,03,689
4	13-May-26	498403	1,16,02,158
5	12-May-26	1784361	4,10,18,823
6	11-May-26	464105	1,07,84,058
7	08-May-26	2481368	5,86,58,651
8	07-May-26	874861	2,05,34,929
9	06-May-26	633424	1,47,20,616
10	05-May-26	666006	1,55,39,178
11	04-May-26	2630523	6,26,31,861
12	30-Apr-26	2164138	5,08,23,634
13	29-Apr-26	3702013	8,75,26,891
14	28-Apr-26	2219810	5,31,89,735
15	27-Apr-26	2815938	6,75,32,812
16	24-Apr-26	464531	1,08,94,128
17	23-Apr-26	821386	1,93,60,045
18	22-Apr-26	1203573	2,88,59,201
19	21-Apr-26	1022157	2,45,89,299
20	20-Apr-26	1485613	3,62,13,712
21	17-Apr-26	1082124	2,52,73,657
22	16-Apr-26	745700	1,72,15,436
23	15-Apr-26	1285990	3,06,39,947
24	13-Apr-26	646572	1,50,67,055
25	10-Apr-26	886457	2,04,16,813
26	09-Apr-26	444241	1,00,70,603
27	08-Apr-26	755743	1,73,66,568
28	07-Apr-26	451126	1,01,12,900
29	06-Apr-26	721903	1,60,07,019
30	02-Apr-26	7328024	16,11,41,916
31	01-Apr-26	796376	1,76,90,649
32	30-Mar-26	962243	1,99,24,070
33	27-Mar-26	4695556	9,98,31,994
34	25-Mar-26	1185980	2,78,65,443
35	24-Mar-26	7415075	17,41,63,351
36	23-Mar-26	752598	1,67,90,129
37	20-Mar-26	538373	1,28,86,561
38	19-Mar-26	469946	1,15,96,016
39	18-Mar-26	8689434	21,67,49,464
40	17-Mar-26	535405	1,26,31,823
41	16-Mar-26	992991	2,33,75,914
42	13-Mar-26	1236197	3,01,77,069
43	12-Mar-26	734499	1,84,56,704
44	11-Mar-26	732253	1,85,33,737
45	10-Mar-26	678150	1,68,16,312



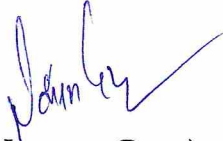
46	09-Mar-26	748879	1,80,67,632
47	06-Mar-26	709468	1,76,96,761
48	05-Mar-26	539205	1,30,52,378
49	04-Mar-26	541522	1,25,21,695
50	02-Mar-26	1499772	3,54,28,782
51	27-Feb-26	362769	92,12,550
52	26-Feb-26	240997	61,21,500
53	25-Feb-26	348605	88,98,021
54	24-Feb-26	892281	2,29,65,485
55	23-Feb-26	1738335	4,47,78,531
56	20-Feb-26	599986	1,51,91,321
57	19-Feb-26	1687229	4,26,18,455
58	18-Feb-26	1539858	3,94,56,394
59	17-Feb-26	723594	1,80,14,606
60	16-Feb-26	1709947	4,12,53,964
61	13-Feb-26	2234350	5,14,50,514
62	12-Feb-26	1340108	3,28,31,317
63	11-Feb-26	1940077	4,98,13,475
64	10-Feb-26	2712393	7,26,53,978
65	09-Feb-26	2471092	6,44,39,856
66	06-Feb-26	6683807	17,04,29,890
67	05-Feb-26	7524738	18,27,27,299
68	04-Feb-26	8716457	19,78,08,133
69	03-Feb-26	2172285	4,78,33,595
70	02-Feb-26	2571065	5,26,32,575
71	01-Feb-26	1172443	2,36,54,725
72	30-Jan-26	1372637	2,86,49,263
73	29-Jan-26	13480194	28,95,04,080
74	28-Jan-26	1941331	3,77,24,831
75	27-Jan-26	1602609	2,95,28,938
76	23-Jan-26	304299	55,78,027
77	22-Jan-26	209187	39,11,683
78	21-Jan-26	556446	1,01,43,965
79	20-Jan-26	584273	1,09,33,764
80	19-Jan-26	4509772	8,81,83,046
81	16-Jan-26	465074	87,20,731
82	14-Jan-26	102531	19,34,529
83	13-Jan-26	301624	57,50,593
84	12-Jan-26	11750141	22,29,76,085
85	09-Jan-26	1256098	2,45,35,189
86	08-Jan-26	387127	76,17,850
87	07-Jan-26	309663	61,47,794
88	06-Jan-26	192097	38,11,044
89	05-Jan-26	331431	66,58,611
90	02-Jan-26	489338	97,48,452
	<b>Total</b>	<b>17,24,91,501</b>	<b>3,93,76,02,502</b>
Volume Weighted Average Price (VWAP)			
90 Days VWAP			<b>22.83</b>



## 10 Trading Days

Days	Date	Volume	Turnover
1	18-May-26	24,52,538	5,42,88,191
2	15-May-26	10,28,553	2,39,17,839
3	14-May-26	4748110	11,05,03,689
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7	08-May-26	2481368	5,86,58,651
8	07-May-26	874861	2,05,34,929
9	06-May-26	633424	1,47,20,616
10	05-May-26	666006	1,55,39,178
	<b>Total</b>	<b>15,631,729</b>	<b>361,568,130</b>
Volume Weighted Average Price (VWAP)			
10 Days VWAP			<b>23.12</b>

For Naveen Garg & Associates  
(Practicing Company Secretary)



(Naveen Garg)

Proprietor

M. No-32159

COP-11815

UDIN- A032159H000594039

Peer Review Certificate:-3166/2023

Date: 08.06.2026

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