Gaurang Rajesh Shah

Chartered Accountant and Registered Valuer (S&FA - IBBI)

To,
The Chief General Manager
Listing Operation,BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 62,50,000 Equity Share on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Gaurang Rajesh Shah, Chartered Accountant & Registered Valuer, hereby certify that the minimum issue price for the proposed preferential issue of equity shares of United Van Der Horst Limited ("the Company or UVDHL"), based on the pricing formula prescribed under Regulation 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018") has been worked out at Rs. 30.19/- (Rupees Thirty and Paisa Nineteen).

2. The relevant date for the purpose of said minimum issue price was **Friday, November 6, 2026**.

3. The valuation report of the Independent Registered Valuer has 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 – **Not Applicable**.

5. I 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, 2018.



Gaurang Rajesh Shah
Chartered Accountant and Registered Valuer (Securities or Financial Assets)
IBBI Registration No.: IBBI/RV/06/2019/11305
ICAI Membership No.: 166714
UDIN: 26166714XTNMLW7888
Place: Mumbai
Date: 6th November, 2026