ANIL MALANI & ASSOCIATES
Chartered Accountant

80 B S N Chatterjee Road
Kolkata – 700 034 (W.B)

Annexure -V

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 9,00,00,000 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, M/s **ANIL MALANI & ASSOCIATES.** Practicing Chartered Accountant having membership No. **066279**, hereby certify that the minimum issue price for the proposed preferential issue of M/s. 7NR Retail Limited, based on the pricing formula prescribed under Regulation 164 / ~~165/~~166A of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 5.72/- per share.
2. The relevant date for the purpose of said minimum issue price was July 08, 2026.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer Navin Khandelwal, Registered Valuer (Reg No: IBBI/RV/05/2019/10779**)** 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 Ltd.
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.

Place: Mumbai
Date: July 08, 2026
UDIN- 26066279JADGEA7421

For ANIL MALANI & ASSOCIATES
Chartered Accountants

FRN: 329096E

ANIL & ASSOCIATES M.No: 066279 Chartered Accountants

Anil Malani

CA ANIL MALANI
Proprietor
ICAI M.No: 066279