



R C Agarwal & Co.

Chartered Accountants

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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 15,64,159 equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, R C Agarwal & Co., Practicing Chartered Accountants (Firm Reg No. 003175N), hereby certify that the minimum issue price (“Floor price”) for the proposed preferential allotment of the equity shares of **SUPERIOR FINLEASE 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 1.53 (Indian One Rupee Fifty Three Paise).
2. The relevant date for the purpose of said minimum issue price was 17.02.2026.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer not required as shares are frequently traded on recognized Stock Exchanges.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded on BSE LTD. (Formerly known as Bombay Stock Exchange of India) during the preceding 90 trading days prior to the Relevant date i.e., February 17, 2026.
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.
6. We have calculated the price as per the formula given in Regulation 164(1) of the SEBI (Issue of Capital and Disclosure) Regulations. The same is given in Annexure-I & Annexure II attached herewith.



For R C AGARWAL & CO
Chartered Accountants
FRN: 003175N



Pravin Kumar Jha
Partner
Membership No: 506375

Date: 18.02.2026
Place: New Delhi
UDIN: 26506375USZSVK3490

ANNEXURE-I

SUPERIOR FINLEASE LIMITED
VALUATION AS PER REGULATION 164 OF SEBI ICDR

As per Regulation 164(1), the price shall be not less than Higher the following:

Sr.	Pricing	Volume Weighted Average Price
1	90 trading days' Volume weighted Average price	1.42
2	10 trading days' Volume weighted average price	1.53
3	Higher of Two	1.53



ANNEXURE-II

Table 1:

90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date

S.NO	Date	PRICE	Volume	Total Traded Value
1	16-Feb-26	1.65	1,09,687	181350
2	13-Feb-26	1.49	40452	60273
3	12-Feb-26	1.48	53879	79608
4	11-Feb-26	1.45	33065	48024
5	10-Feb-26	1.48	12261	18199
6	09-Feb-26	1.48	47627	70644
7	06-Feb-26	1.37	1511	2077
8	05-Feb-26	1.34	6478	8701
9	04-Feb-26	1.33	4071	5413
10	03-Feb-26	1.36	6395	8673
11	02-Feb-26	1.37	2986	4105
12	01-Feb-26	1.34	18679	25002
13	30-Jan-26	1.36	35525	48173
14	29-Jan-26	1.39	9365	13034
15	28-Jan-26	1.41	15092	21217
16	27-Jan-26	1.42	18810	26708
17	23-Jan-26	1.39	12213	16934
18	22-Jan-26	1.46	8889	12994
19	21-Jan-26	1.35	5873	7928
20	20-Jan-26	1.35	11311	15317
21	19-Jan-26	1.32	30040	39757
22	16-Jan-26	1.26	3066	3854
23	14-Jan-26	1.22	10598	12958
24	13-Jan-26	1.27	3710	4728
25	12-Jan-26	1.34	173	231
26	09-Jan-26	1.34	1585	2120
27	08-Jan-26	1.28	1734	2221
28	07-Jan-26	1.35	1121	1510
29	06-Jan-26	1.27	3435	4360
30	05-Jan-26	1.31	5942	7793
31	02-Jan-26	1.30	16372	21283
32	01-Jan-26	1.26	13034	16422
33	31-Dec-25	1.39	8563	11889
34	30-Dec-25	1.32	8272	10898
35	29-Dec-25	1.42	6790	9663



36	26-Dec-25	1.25	36058	45000
37	24-Dec-25	1.36	7863	10682
38	23-Dec-25	1.37	13294	18219
39	22-Dec-25	1.44	11340	16382
40	19-Dec-25	1.45	12627	18296
41	18-Dec-25	1.33	1846	2448
42	17-Dec-25	1.37	266	364
43	16-Dec-25	1.38	10065	13854
44	15-Dec-25	1.31	1623	2122
45	12-Dec-25	1.30	24331	31641
46	11-Dec-25	1.29	1022	1316
47	10-Dec-25	1.45	463	672
48	09-Dec-25	1.40	4161	5825
49	08-Dec-25	1.40	3421	4790
50	05-Dec-25	1.43	52551	74985
51	04-Dec-25	1.42	13085	18526
52	03-Dec-25	1.46	1108	1619
53	02-Dec-25	1.47	5047	7400
54	01-Dec-25	1.48	5225	7732
55	28-Nov-25	1.30	27647	36021
56	27-Nov-25	1.32	67561	89082
57	26-Nov-25	1.38	9910	13725
58	25-Nov-25	1.39	30498	42392
59	24-Nov-25	1.42	866	1230
60	21-Nov-25	1.33	1570	2090
61	20-Nov-25	1.30	2261	2941
62	19-Nov-25	1.40	301	421
63	18-Nov-25	1.38	12575	17300
64	17-Nov-25	1.36	18637	25297
65	14-Nov-25	1.43	8396	11978
66	13-Nov-25	1.47	14199	20847
67	12-Nov-25	1.36	29461	40123
68	11-Nov-25	1.50	8324	12477
69	10-Nov-25	1.50	163	244
70	07-Nov-25	1.50	7826	11755
71	06-Nov-25	1.41	8252	11598
72	04-Nov-25	1.44	1225	1770
73	03-Nov-25	1.49	1848	2753
74	31-Oct-25	1.49	579	862
75	30-Oct-25	1.49	2848	4251
76	29-Oct-25	1.51	8605	13033
77	28-Oct-25	1.45	6046	8768
78	27-Oct-25	1.35	17891	24237
79	24-Oct-25	1.58	1057	1673
80	23-Oct-25	1.54	364	561
81	21-Oct-25	1.62	557	902
82	20-Oct-25	1.59	885	1408
83	17-Oct-25	1.51	1409	2127
84	16-Oct-25	1.54	10574	16333



85	15-Oct-25	1.55	18688	29027
86	14-Oct-25	1.46	4817	7014
87	13-Oct-25	1.55	3995	6191
88	10-Oct-25	1.51	20314	30654
89	09-Oct-25	1.52	2711	4118
90	08-Oct-25	1.55	4135	6409
			11,30,995	16,07,546

90 trading days volume weighted average price = 1.42 (Total trade Value/ Volume)

Table 2:

10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

S.NO	Date	PRICE	Volume	Total Traded Value
1	16-Feb-26	1.65	1,09,687	181350
2	13-Feb-26	1.49	40452	60273
3	12-Feb-26	1.49	53879	79608
4	11-Feb-26	1.44	33065	48024
5	10-Feb-26	1.41	12261	18199
6	09-Feb-26	1.37	47627	70644
7	06-Feb-26	1.37	1511	2077
8	05-Feb-26	1.37	6478	8701
9	04-Feb-26	1.27	4071	5413
10	03-Feb-26	1.34	6395	8673
			3,09,031	4,74,289

10 trading days volume weighted average prices = 1.53 (Total trade Value/ Volume)

