



Annexure V

June 23, 2026

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

Dear Sir / Madam,

Sub: Application for “In principle approval” for Issue and allotment up to 2,50,000 Equity Shares of CLN Energy Limited to be issued on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- 1) We SARK & Associates LLP., Practicing Company Secretary, the Secretarial Auditor of the Company, hereby certify that the minimum issue price for the proposed preferential issue of CLN Energy Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at minimum issue price of Rs. 401/- (Rupees Four Hundred and One Rupee Only) per Equity Share each payable in cash, subject to higher price computed under ICDR regulations computed as on relevant date i.e., June 23, 2026.
- 2) The Relevant Date for the purpose of said minimum issue price was 23rd June, 2026.
- 3) The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer 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 Bombay Stock exchange (BSE).
- 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.

For SARK & Associates LLP.

Partner
Membership No.: A22135
UDIN: A022135H000674325
Date: June 23, 2026
Place: Mumbai