



Certificate of Pricing by the Practicing Company Secretary

To,
The Chief General Manager
Listing Operation,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 2,00,00,000 Convertible Equity Warrants on Preferential Basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, **Vinay Babu Gade, Practicing Company Secretary**, hereby certify that the minimum issue price for the proposed preferential issue of **Virinchi Limited**, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018] has been worked out at Rs.27.72/-.
2. The relevant date for the purpose of said minimum issue price is October 15, 2025.
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 on NSE.
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 SEBI (ICDR) Regulations, 2018.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, We have calculated the floor price which worked out as Rs. _____.~~

Vinay Babu Gade,
Company Secretary in Practice
COP. No: 20707, M.No: 20592



Calculation of minimum Issue Price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

Date of Extra-Ordinary General Meeting	November 15, 2025
Relevant Date (30 days prior to last date of Postal Ballot)	October 15, 2025

A. Average of the Volume Weighted Average Price (VWAP) of the equity shares of Virinchi Limited quoted on the NSE Limited - Stock Exchange during the 90 trading days preceding the relevant date (15-10-2025):

Days	Date of Trading Day	No. of Shares	Total Turnover (in Rs.)
1	14-Oct-25	42,829	12,13,315.53
2	13-Oct-25	94,691	27,07,845.35
3	10-Oct-25	2,59,092	72,70,332.19
4	09-Oct-25	1,86,693	49,74,366.20
5	08-Oct-25	1,09,082	29,33,460.47
6	07-Oct-25	1,37,485	37,49,646.92
7	06-Oct-25	63,806	17,90,186.44
8	03-Oct-25	1,19,968	33,57,292.97
9	01-Oct-25	42,430	11,84,168.97
10	30-Sep-25	58,270	16,16,079.44
11	29-Sep-25	89,974	24,76,544.72
12	26-Sep-25	1,76,797	49,38,961.32
13	25-Sep-25	1,83,983	53,47,580.44
14	24-Sep-25	87,256	26,02,146.58
15	23-Sep-25	3,06,132	94,09,653.25
16	22-Sep-25	2,13,323	66,81,235.37
17	19-Sep-25	1,71,957	54,82,194.28
18	18-Sep-25	5,83,832	1,86,47,084.22
19	17-Sep-25	10,51,509	3,33,45,491.43
20	16-Sep-25	9,82,027	3,07,03,531.85
21	15-Sep-25	7,34,428	2,21,05,988.27
22	12-Sep-25	1,43,162	41,37,655.69
23	11-Sep-25	65,170	19,26,664.38
24	10-Sep-25	93,396	27,94,828.07
25	09-Sep-25	1,45,752	43,83,795.38
26	08-Sep-25	4,38,490	1,34,14,209.49
27	05-Sep-25	1,53,854	45,45,754.68
28	04-Sep-25	52,702	15,15,797.99
29	03-Sep-25	1,62,104	46,54,091.59
30	02-Sep-25	98,944	28,01,812.91
31	01-Sep-25	46,644	13,02,432.23
32	29-Aug-25	1,02,649	28,93,959.18
33	28-Aug-25	50,319	14,28,675.42
34	26-Aug-25	78,259	22,62,818.25
35	25-Aug-25	1,59,061	47,21,301.92
36	22-Aug-25	73,839	21,82,387.65



Days	Date of Trading Day	No. of Shares	Total Turnover (in Rs.)
37	21-Aug-25	93,932	28,10,359.65
38	20-Aug-25	4,89,007	1,48,57,843.92
39	19-Aug-25	2,00,546	59,46,810.81
40	18-Aug-25	2,69,163	77,12,966.19
41	14-Aug-25	1,09,500	30,42,747.61
42	13-Aug-25	1,16,563	31,23,488.92
43	12-Aug-25	49,439	12,82,964.60
44	11-Aug-25	1,16,998	29,87,738.97
45	08-Aug-25	87,982	22,71,038.74
46	07-Aug-25	1,37,032	35,91,488.64
47	06-Aug-25	1,51,952	41,28,890.74
48	05-Aug-25	41,393	11,65,375.00
49	04-Aug-25	2,09,792	58,09,038.99
50	01-Aug-25	1,27,685	35,26,244.17
51	31-Jul-25	65,888	17,99,382.05
52	30-Jul-25	44,999	12,23,783.18
53	29-Jul-25	71,863	19,09,822.74
54	28-Jul-25	52,065	14,27,743.43
55	25-Jul-25	1,28,170	35,73,135.89
56	24-Jul-25	1,82,807	52,47,098.15
57	23-Jul-25	2,87,511	84,95,090.49
58	22-Jul-25	5,73,051	1,72,85,972.09
59	21-Jul-25	7,53,539	2,29,50,132.10
60	18-Jul-25	3,78,651	1,09,29,532.43
61	17-Jul-25	8,11,325	2,36,05,431.36
62	16-Jul-25	6,75,955	1,96,38,738.59
63	15-Jul-25	3,68,957	1,05,57,121.11
64	14-Jul-25	18,88,994	5,61,23,800.05
65	11-Jul-25	16,47,713	4,73,13,634.85
66	10-Jul-25	46,97,474	12,81,95,423.55
67	09-Jul-25	28,45,956	6,99,75,644.75
68	08-Jul-25	49,188	10,50,972.47
69	07-Jul-25	1,36,241	29,16,299.88
70	04-Jul-25	1,15,198	24,65,095.22
71	03-Jul-25	1,26,882	26,97,443.36
72	02-Jul-25	1,46,059	31,19,022.96
73	01-Jul-25	1,08,142	23,17,168.84
74	30-Jun-25	1,52,851	33,21,223.99
75	27-Jun-25	1,11,308	24,52,997.85
76	26-Jun-25	1,24,271	27,19,348.98
77	25-Jun-25	1,58,671	34,99,066.43
78	24-Jun-25	1,54,036	33,18,748.25
79	23-Jun-25	1,08,300	22,87,076.35
80	20-Jun-25	1,19,838	25,25,313.92
81	19-Jun-25	2,55,200	54,20,125.62
82	18-Jun-25	87,603	19,06,089.22
83	17-Jun-25	4,55,345	1,00,42,350.81
84	16-Jun-25	3,13,920	70,93,048.59

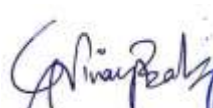


Days	Date of Trading Day	No. of Shares	Total Turnover (in Rs.)
85	13-Jun-25	1,07,878	25,15,766.48
86	12-Jun-25	1,23,188	29,51,313.72
87	11-Jun-25	4,15,321	1,00,72,445.49
88	10-Jun-25	1,64,213	38,84,668.09
89	09-Jun-25	1,45,182	34,29,970.84
90	06-Jun-25	1,21,555	28,40,360.65
Total		2,90,36,201	80,48,57,692.81
90 Trading Days Volume Weighted Average Price			27.72

- B. Average of the Volume Weighted Average Price (VWAP) of the equity shares of Virinchi Limited quoted on the NSE Limited - Stock Exchange during the 10 trading days preceding the relevant date (15-10-2025)

Days	Date of Trading day	No. of Shares	Total Turnover (in Rs.)
1	14-Oct-25	42,829	12,13,315.53
2	13-Oct-25	94,691	27,07,845.35
3	10-Oct-25	2,59,092	72,70,332.19
4	09-Oct-25	1,86,693	49,74,366.20
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9	01-Oct-25	42,430	11,84,168.97
10	30-Sep-25	58,270	16,16,079.44
Total		11,14,346	3,07,96,694.48
10 Trading Days Volume Weighted Average Price			27.64

A. Average of 90 trading days VWAP	27.72
B. Average of 10 trading days VWAP	27.64
Applicable Minimum Price (Higher of the A or B)	27.72




Vinay Babu Gade,
Company Secretary in Practice
COP. No: 20707, M.No: 20592
UDIN: A020592G001576278
Date: 15/10/2025