



=====

Annexure V
Certificate of Pricing by the Practicing Company Secretary

January 27, 2023

To,
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 2,00,00,000 Convertible Equity Warrants on Preferential Basis to certain identified Promoter/Promoter Group and Non-Promoter/Public Persons and Entities 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. 41.27/-**.

The *relevant date* for the purpose of said minimum issue price is **January 27, 2023**.

2. 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. _____.~~

3. The workings for arriving at such minimum issue price have been attached herewith.




Date: 27-01-2023
Place: Hyderabad

Vinay Babu Gade
Company Secretary in Practice
CoP: 20707; M.No: 20592
UDIN: A020592D003062103

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

Date of Postal Ballot	February 28, 2023
Relevant Date (30 days prior to last date of Postal Ballot)	January 27, 2023

A. Average of the Volume Weighted Average Price (VWAP) of the equity shares of Virinchi Limited quoted on the BSE Limited - Stock Exchange during the 90 trading days preceding the relevant date (27-01-2023):

Days	Date of Trading Day	No. of Shares	Total Turnover (in Rs.)
1	25-Jan-23	177840	7026103
2	24-Jan-23	490972	20352103
3	23-Jan-23	1877311	72687890
4	20-Jan-23	81566	2845021
5	19-Jan-23	739650	26001802
6	18-Jan-23	2110115	77446025
7	17-Jan-23	102500	3362790
8	16-Jan-23	70011	2299738
9	13-Jan-23	487684	16165027
10	12-Jan-23	63972	2166975
11	11-Jan-23	591257	20124113
12	10-Jan-23	211287	7406184
13	09-Jan-23	164260	5836252
14	06-Jan-23	100305	3522240
15	05-Jan-23	210568	7704733
16	04-Jan-23	162457	5961560
17	03-Jan-23	93314	3557516
18	02-Jan-23	132750	5047206
19	30-Dec-22	122301	4666934
20	29-Dec-22	72230	2747971
21	28-Dec-22	490695	18786552
22	27-Dec-22	348117	13292230
23	26-Dec-22	223629	8669988
24	23-Dec-22	188554	6856396
25	22-Dec-22	184810	7131289
26	21-Dec-22	275334	11243895
27	20-Dec-22	359506	14349774
28	19-Dec-22	169996	6837004
29	16-Dec-22	143027	5709887
30	15-Dec-22	188564	7659831
31	14-Dec-22	573032	23238768
32	13-Dec-22	3674641	149525939
33	12-Dec-22	2958009	130544752
34	09-Dec-22	813653	34811613

Days	Date of Trading Day	No. of Shares	Total Turnover (in Rs.)
35	08-Dec-22	454210	19250618
36	07-Dec-22	367115	15687840
37	06-Dec-22	213574	9225358
38	05-Dec-22	97260	4320466
39	02-Dec-22	146944	6606155
40	01-Dec-22	97501	4450661
41	30-Nov-22	163655	7549871
42	29-Nov-22	110440	5146245
43	28-Nov-22	114699	5340609
44	25-Nov-22	93271	4382129
45	24-Nov-22	119182	5574857
46	23-Nov-22	315888	15248705
47	22-Nov-22	913002	43904431
48	21-Nov-22	522246	21332486
49	18-Nov-22	96543	3662876
50	17-Nov-22	139007	5363049
51	16-Nov-22	88569	3542216
52	15-Nov-22	202438	8045574
53	14-Nov-22	211503	8529262
54	11-Nov-22	98956	4208072
55	10-Nov-22	56849	2404440
56	09-Nov-22	79790	3428727
57	07-Nov-22	83062	3638446
58	04-Nov-22	120844	5313387
59	03-Nov-22	49981	2157320
60	02-Nov-22	148519	6223506
61	01-Nov-22	141657	5571146
62	31-Oct-22	73961	2979556
63	28-Oct-22	71742	2929172
64	27-Oct-22	107976	4491409
65	25-Oct-22	35654	1533904
66	24-Oct-22	22497	982810
67	21-Oct-22	84492	3738591
68	20-Oct-22	226904	9861968
69	19-Oct-22	126045	5429954
70	18-Oct-22	35499	1582814
71	17-Oct-22	52782	2377884
72	14-Oct-22	158711	7274039
73	13-Oct-22	62308	2948035
74	12-Oct-22	372360	17726816
75	11-Oct-22	94805	4463271
76	10-Oct-22	169192	7841849
77	07-Oct-22	114861	5193678
78	06-Oct-22	32203	1470399
79	04-Oct-22	328042	14950922
80	03-Oct-22	316447	14553548
81	30-Sep-22	265422	12132751

Days	Date of Trading Day	No. of Shares	Total Turnover (in Rs.)
82	29-Sep-22	200709	8986608
83	28-Sep-22	302124	13720080
84	27-Sep-22	77617	3620973
85	26-Sep-22	123490	5825237
86	23-Sep-22	379855	18172470
87	22-Sep-22	166525	7816701
88	21-Sep-22	72305	3520745
89	20-Sep-22	178006	8828208
90	19-Sep-22	144313	7220339
Total		28297469	1167869284
90 Trading Days Volume Weighted Average Price			41.27

B. Average of the Volume Weighted Average Price (VWAP) of the equity shares of Virinchi Limited quoted on the BSE Limited - Stock Exchange during the 10 trading days preceding the relevant date (27-01-2023)

Days	Date of Trading day	No. of Shares	Total Turnover (in Rs.)
1	25-Jan-23	177840	7026103
2	24-Jan-23	490972	20352103
3	23-Jan-23	1877311	72687890
4	20-Jan-23	81566	2845021
5	19-Jan-23	739650	26001802
6	18-Jan-23	2110115	77446025
7	17-Jan-23	102500	3362790
8	16-Jan-23	70011	2299738
9	13-Jan-23	487684	16165027
10	12-Jan-23	63972	2166975
Total		6201621	230353474
10 Trading Days Volume Weighted Average Price			37.14

A. Average of 90 trading days VWAP	41.27
B. Average of 10 trading days VWAP	37.14
Applicable Minimum Price (Higher of the A or B) – Rounded Off	41.27




Date: 27-01-2023
Place: Hyderabad

Vinay Babu Gade
Company Secretary in Practice
CoP: 20707; M.No: 20592
UDIN: A020592D003062103